PARIS, SATURDAY-SUNDAY, APRIL 24-25, 1993



Mounted police charging some of 10,000 anti-Yeltsin protesters at a barricade in Moscow on Friday. There were no serious clashes.

Hinterland View: No Choice but Yeltsin

This Time, a Russian Village Takes Its Vote Seriously

By Serge Schmemann New York Times Service

1-2

KOLTSOVO, Russia - In the old days voting was much easier in remote villages like this, the math teacher at the village school recalled.

The Communist Party committee herded everybody together in the social hall, then everybody voted in favor of whatever the that they had made no difference whatever.
"Of course we still won't make any difference with our t00 votes," she said, gazing out at the messy chutch of log houses squat-

ting in the mud "But now it's all so complicated," she said. "I don't much like Yeltsin or what he's done, but that Congress is a horror, a na-tional disgrace. There's no choice, but I won't he voting for Yeltsin himself, I'll be

voting for the presidency."

That seemed about as close to a median position as could be gleaned from a visit to Koltsovo, a corner of what Russians call their "glubinka," from the word for "deep" - deep in the countryside, deep in history,

It is impressive, the spring mud. Slithering in ankie-deep slime on what purports to be a street paved with blocks of concrete, one has sympathetic thoughts for Napoleon and his Republican Guard, floundering on the Smoleask Road. Ivan Turgenev, whose estate was south of Koltsovo, wrote of stretches of six weeks or more when there was no

thought of travel.

But this is a semified time in the life of the Russian countryside. Life is ready to ex-plode anew. Daylight lingers past 9 P.M., returning rooks screech from the treetops, swollen buds spread a haze across the forests of birch, and clattering tractors rush to turn the thawing soil for the brief growing sea-

Small wonder that this was always the season of Russia's most important feasts -Easter, May Day, Victory Day and, while communism held thrall, Lenin's birthday, April 22. Whether by coincidence or not, what the Communists called elections were always held on the Sunday nearest Lenin's birthday -- just when Russia's national refexendum is now being held.

But the similarity ends there. Unlike the

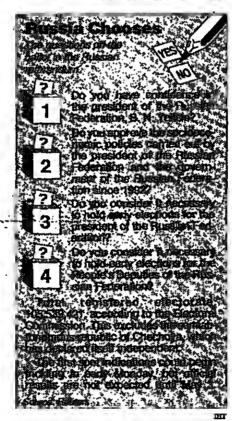
rituals of fealty that the old elections were, this one — however unclear the purpose or uncertain the consequences — is being viewed as a critical milestone on Russia's

tortuous road.

The referendum Sunday formally asks four questions: confidence in President Boris N. Yeltsin, confidence in his economic program, whether there should be new elec-tions for president and whether there should be new elections for parliament.

Although few Russians expect that the vote will lead to any immediate change, many seem to anguish over the choice in a way they never have before. The black-andwhite choice is gone; the vaunted economic reforms have generated crime, corruption and inflation, but the Congress and its non-Russian chairman, Ruslan I. Khasbulatov, are widely held in disdain.

"I know I have to vote, but I don't think I'll really know how to vote until I get in there," said Maria Yegorovna Lagutin, a pensioner, as she bustled over a tea that encompassed Easter cake, fresh bacon, lin-See VOTE, Page 6



As Drought Ebbs, So Does Southeast Africa's Panic

By Donatella Lorch

New York Times Service RUZANI. Zimbabwe -- After the worst drought this century rayaged much of southeastern Africa, the first rains began to fall here in November. Nzombe Munyoro and his wife were so happy they just stood in their empty, parched fields and let the water sock them. And when month after month the rains kept coming, the 54-year-old farmer, who had lost his 18 head of cattle to starvation and had not even seen seeds sprout in his fields for more than a year, planted maize and cotton and watched it grow, finally convinced his family would survive. In Zimbabwe, one of the countries hardest hit by the

drought, the advent of this year's wet season brought more than just a sigh of relief from farmers, cattle ranchers, business owners and government officials. After the yearlong drought, which required the importation of millions of tons of food for most of eastern and southern Africa, the rain in this largely agricultural country was greeted almost as a miracle, a reprieve from the brink of disaster.

Where last year not even grass grew, the rains have coated the countryside here emerald, and filled the rivers and lakes. In this flat land studded with smooth boulders, green maize once again shoulders tawny grain, and farmers can be seen in their fields cutting and stacking tobacco. For the region, where an estimated 120 million people were affected by the drought, the rains are a new lease on life. The members of the Southern African Development Community - Angola, Botswana, Lesotho, Malawi, Mozambique, Namib ia, Swaziland, Tanzania, Zambia and Zimbabwe - expect an aggregate cereal production of 11.39 million tons this year compared with 5.9 million tons last year. But the region will still need to import 2.6 million tons of cereals through the planting and harvesting seasons this autuum and next spring,

the latest report indicates Still, even countries where civil war has created or exacerbat-See RAIN, Page 6

U.S. Aides Ask Stronger Action to Stop Serbs

By Michael R. Gordon New York Times Service

WASHINGTON — In an unusual revolt against U.S. policy in the Balkans, the State Department's top experts on the Balkans have sent Secretary of State Warren M. Christopher an impassioned letter that calls Western diplo-macy a failure and recommends military action against the Serbs.

The experts, career diplomats serving in Washington, said in a petition to Mr. Christo-pher that the United States had a moral obligation to save the Muslims from "genocide" at the hands of Serbian nationalist forces in Bosnia. We are only attempting to end the genocide through political and economic pressures such

Owen begins talks with Serbian and Croatian leaders in bid to rescae peace plan. Page 6.

as sanctions and intense diplomatic engage-ment," the letter said. "In effect, the result of this course has been Western capitulation to Serbian aggression."

Senior administration officials also said that the U.S. representative at the United Nations, Madeleine K. Albright, had sent the White House a memorandum urging air strikes to protect the predominantly Muslim towns and cities under siese in Bosnia.

If the European nations decline to take part, Mrs. Albright says, the United States should act on its own under existing UN authority. "We should not turn our backs on our international responsibilities," she wrote.

[In his news conference Friday, Mr. Clinton refused to comment on reports that he had received such a plea from Mrs. Albright, but he emphasized that he was keeping all options for action open short of sending U.S. ground troops into combat, Renters reported.]

Taken together, Mrs. Albright's memoran-dum and the petition by the State Department experts provided a dramatic look at the internal debate in the administration.

The diplomats who appealed to Mr. Christopher inclinded the desk officers responsible for virtually every Balkan country. They are the sort of career officials who normally labor far from public view.

Mr. Christopher, who has been captious in his public comments about military action, met with the State Department specialists on Mon-

day, officials said. Asked about Mr. Christopher's view of the meeting, a senior administration official, who asked not to be identified, said: "Several Foreign Service officers who worked in the area change helpful and timely given that the administration is reviewing its options with respect to the former Yugoslavia. This secretary of state does not consider such sessions a revolt against policy; he considers it a healthy part of the policy-making process."

In her memorandum to the White House, Mrs. Albright argued that Western air attacks would reduce the military threat to the relief effort, slow the supply of arms from Serbia to the Bosnian Serbs, and demonstrate American

While President Bill Clinton has said that he is not prepared to act unilaterally, Mrs. Al-bright argued in her memorandum that the United States already had sufficient authority under the UN Charter and the Security Council resolution authorizing "all measures necessary" to deliver relief aid.

The drafter of the petition reportedly was Marshall Harris, the Bosnia desk officer. "It means the frustration level is high enough for them to undertake the somewhat risky tack of going around the normal hierarchy and stat-ing their dissent," said a department official

who was not among the petitioners.

There are few people in State who believe the current policy is useful, consistent with our values, or has any prospect of success," the official said.

Mr. Clinton has been consulting with Euro-See POLICY, Page 6

Clinton Shies From Solo Intervention In Bosnia

He Bars Ground Option And Hopes for Allied Action With Europeans

Compiled by Our Staff From Disputche WASHINGTON - President Bill Clinton said Friday that the United States should not intervene unilaterally in Bosnia but that he still hoped for European support in action that could include air strikes against Bosnian Serbi-

Calling it "the most difficult foreign policy problem we face," Mr. Chnton made clear at a news conference that he would not yield to mounting pressures for swift, solo U.S. military action to rescue Bosnian Muslims from "ethnic

eleansing" attacks if the allies will not join in. "I do not think we should act alone, unilaterally, nor do I think we will have to," he said at a press conference that ranged over many topics

but returned repeatedly to Bosnia.

"I can tell you that the other nations are genuinely reassessing their positions and I would not rule out the fact that we could reach an agreement for concerted action that goes beyond where we have been."

Mr. Clinton, speaking against a backdrop of rising complaints within the administration and Congress that the U.S. policy mix of diplomatic and economic pressures were inadequate, said he had not ruled out "any option for action," except combat intervention by U.S. ground

The president noted that he had been review ing U.S. policy in Bosnia for the last week, including consultations with NATO allies, U.S. officials say that Britain, France and other countries are reluctant to be drawn deeper into Bosnia's ethnic strife and some semior aides are reportedly urging Mr. Clinton to go it alone if

peer

"We are reviewing other options," he said. "I think we should act. The United States should

He mentioned air strikes on Bosnian Serb positions as well as exempting Bosnian Musims from an arms embargo so they might better defend themselves.

He noted the disadvantages of each, saying air strikes must have "a clearly defined objective" and clear limits, while arms supplies might only serve to increase bloodshed and postpone

"This is clearly the most difficult foreign policy problem we face and that all of our allies face," be said.

Mr. Clinton spent much time rumina philosophically over the tight-wire complexities and dangers of this foreign challenge.

"I said that the principle of 'ethnic cleansing' is something we ought to stand up against," he said. But, he added, that did not mean that the United States or the United Nations "can enter a war in effect to redraw" the "geographical lines" in the former Yugoslavia, "or that that would ultimately be successful."

"I think what the United States has to do is figure out if there is some way — consistent with forcing the people to resolve their own difficulties — that we can stand up to and stop ethnic cleansing," he said
Mr. Clinton also said that the U.S. role must
be "clearly defined," and the United States

should not become a "partisan" for one side or the other.

He received a fresh statement of support from the Senate Republican leader, Bob Doie of Kansas, who has stymied Mr. Clinton politically on domestic spending issues but backs him in this crisis.

"I think the least we can do unilaterally is to lift the arms embargo." Mr. Dole said in a CNN television interview immediately after Mr. Clinton's news conference. "I do think we should work with NATO allies before we start any air strikes, but I do support air strikes."

A bipartisan group of 46 House members, in a letter to Mr. Clinton on Friday, urged him to pean allies over a range of options in the Balkan arm Bosnia's Muslims and open U.S.-led

See CLINTON, Page 6

speaking Flanders, French-speaking Wal-lonia and bilingual Brussels.

"We have the required majority in hoth chambers of Parliament," an official said.

"If the king signs, the constitution will be

Spain Battles Market Pressure For a Devaluation of the Peseta

Compiled by Our Staff From Disputches MADRID — Spain was hit by a currency crisis Friday that threatened to force a politically damaging devaluation of the peseta despite concerted intervention by several European

central banks.

The crisis — the peseta's third in seven months — could blight the Socialist governments. ment's hopes of winning re-election June 6. Traders and analysts foresaw a devaluation of the currency either this weekend or next week, saying there were few other options left. But Prime Minister Felipe González, speaking from Warsaw, where he is on an official

visit, said that his government was "determined to maintain the peseta's parity." Mr. Gonzalez said the current difficulties facing the Spanish currency resulted from "political concerns, not economic" ones.

Madrid is counting on the support of other EC central banks to help defend the peseta, he said, adding that he was "convinced that the speculation will soon ease." Despite intervention Friday by the Bundes-

bank and other European central banks, the peseta plunged to 74.10 to the Deutsche mark, down more than a plennig from its close Thursday of 72.77. The 72.77 level is also the peseta's preset central rate against the mark in the exchange-rate mechanism of the European Monagay Surtan

Monetary System.

The market is so nervous, there is even some danger of the pescia being edged out of the Emopean Monetary System altograher, said Margarita Junenez, a foreign-exchange trader

at ABN Ameo in Madrid. "It's a particularly bad simumon because the Bundesbank has cut rates, the European currency mechanism is basically stable - it is

really Spain's problem," said Jaime de Pinies, chief economist at Banco Santauder de Negocios in Madrid. Indeed, while Germany cut interest rates on

Thursday — and was quickly followed by France, the Netherlands, Beigium and Den-mark, considered the core nations of the exchange-rate mechanism — Spain was forced to raise them. The Bank of Spain increased shortterm rates by a percentage point, to 15 percent, in an effort to defend the currency.

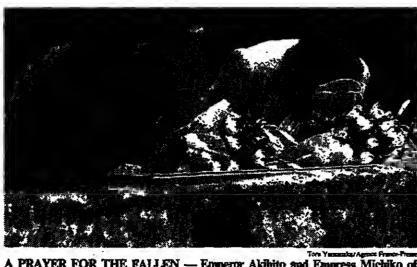
"What really sparked the selling was that after the rise in the daily Spanish repo rate yesterday and a cut in the German discount rate, the peseta still ended lower against the mark on the day," said Jouni Kokko, an economist at S.G. Warburg.
Higher interest rates generally attract inves-

tors to a currency, since the returns are higher. When this failed to happen with the peseta, Mr. Kokko said, it "made people focus on the underlying problems facing Spain and the peseta and reaine it was not just ERM instability

Making matters worse, on Friday, "the Bank of Spain seemed to give in to the market by not defending the central rate and that scared a lot of big investors," said Mr. Kokko. That helped feed fears that the currency would move out of the ERM and be allowed to float freely, like the Italian lira and the British pound, which exited in September amid currency turnoil and in-

Not all analysts believed a devaluation was imminent, however. A senior EC monetary official said that the Spanish economy was not in such dire straits that a devaluation was needed. "From the economic point of view a new deval-

See PESETA, Page 14



A PRAYER FOR THE FALLEN - Emperor Akihito and Empress Michiko of Japan bowing Friday at a memorial for 200 female students and teachers who killed themselves during the American-Japanese battle for Okinawa late in World War II.

Kiosk

Belgium Backs a Shift to Federalism before those powers are shifted to Flemish-

BRUSSELS (AP) - Parliament approved a revision of the constitution on Friday to turn Belgium into a federal state, granting extensive regional antonomy to Flemish and French-speaking regions. The 35-amendment package must now be approved by Baudouin, king of the Belgians,

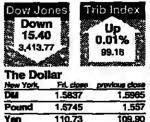
A researcher who was the source of a POW report criticized the U.S. envoy to Hanoi. Page 5. Italy seeks a peerless leader whose tenure would be Page 2.

uncertain. Business/Finance The U.S. pressed Japan on the trade gap. Page 13.

Sion over. Page 15. South Kores expects strong chip sales. Page 16. Money Report U.S. home loan wheeling and dealing. Page 14-15. Special Report

Arts and Antiques The market for Chinese art is changing. Pages 7-10.

changed.



Europeans Find Hot Air in U.S., but Not Enough Smoke

By Lynda Richardson New York Tones Service

NEW YORK — Shortly after 10 o'clock on a recent morning, a white-and-blue tour bos lumbered up to Caffe Lucca, a popular coffectiouse in Greenwich Village, and disgorged dozens of Portuguese tourists. More than a few of them had

cigarettes dangling from their lips.

The dimly lighted cafe beckons New Yorkers with the promise of dark espresso and deep conversation. But it is the bine-gray haze of cigarette smoke that makes European tour-ists feel at home. Everybody is incessantly puffing in what seems to them, alas, the last bastion for smokers in New York

"The place is full of them, and they sit and puff," Sal Moussa, the café owner, said happily over strains of Tchaikov-

Sky.
"The laws are different here, and they think they are stupid laws. Typical Americans, they say."

Anti-smoking fervor has left America a bewildering place indeed for a foreigner who simply takes for granted the

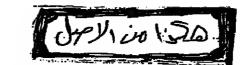
inalienable right to light up in public. And there is hardly anywhere more bewildering than New York, where, if Governor Mario M. Cuomo has his way, some of the nation's toughest smoking restrictions may soon be expanded to include all restaurants and to ban eigarette advertising on billboards.

To foreigners who retreat to the smoking zones of the city's cafés and restaurants, this anti-tobacco militancy is a peculiarly American bit of foolishness, emblematic of some flaw in the national character.

These people are, after all, from such countries as Portugal, France and Italy, where a cigarette and a cup of coffee or a glass of wine go together like peanut butter and jelly.

"We're so used to the habit of smoking that sometimes we feel uncomfortable in order to fulfill our needs," said Ze Cardoso, a general contractor from Lisbon, tossing back his head in a swirl of smoke at Caffè Lucca, "Europeans are very

See SMOKE, Page 6



Italy Starts Hunting For Peerless Leader - Tenure Uncertain

By Alan Cowell New York Times Service

ROME - As he began casting around on Friday for a new government to guide Italy to its uncharted future. President Oscar Luigi Scalfaro found himself seeking particular credentials. Wanted an ad might read: people of caliber to ect, clean personal habits essential, tenure uncertain.

The successful candidate, in this case, will take over a land midway between the discrediting of its po-litical old guard and under pressure from its people to formulate new political ways after decades of corruption and mistule.

And the winner will have to work with politicians divided between those who see change as life-threatening and those who sense in it their call to greatness.

The search centers on the quest for a prime minister to take over from Giuliano Amato, who finally resigned Thursday after nine crisisridden months in office and three days after a referendum endorsed proposals for a change.

The job, though, does not offer long-term prospects: the successful candidate will be charged principally with overseeing the enactment of legislation leading to new elections, possibly as early as the autumn, possibly as late as next

spring.
"The longer it takes to have a new electoral law, the more parliament risks a further, progressive delegitimization," said Giuliano Urbani, an author and professor of political sciences at Milan's Bocconi University. "That is why it is really urgent to enact new electoral laws for both the upper and lower houses of Parliament and have elections, maybe in October."

Neither is the joh risk-free. Both of the parties that benefited most from the referendum - the insurgent Northern League of Umberto Bossi and the former Communist Democratic Party of the Left, led hy Achille Occhetto - are reluctant to get too closely involved in a transitional regime with roots in the old order while they cast themselves as champions of the new.

As things stood Friday, two of the front-runners for the job were Giorgio Napolitano, speaker of the lower house, and Giovanni Spadolini, speaker of the Senate. At stake for them is the prize of running what Italians call an "institutional government" meaning a provisional regime run by the speaker of either house with Parliament's support - a constitutional notion devised for difficult times.

As Mr. Scalfaro surveys the field, however, no single candidate is obviously equipped for the job.

Mr. Napolitano, for instance, is a leaders had no mandate from the former Communist and draws fire people when they agreed this week from some in the divided Christian to return to the Middle East peace more than three weeks ago. Democrats simply because Com- talks. munists and Christian Democrats

Mr. Spadolini, from the small suffering under this siege," he said, by Israel to Lebanon in December

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prime minister, and may therefore be considered too emblematic of the past. Other candidates include Mr. Amato himself, even though, having just left office, he is identi-fied with the very order that Italians just repudiated.

Then there is Mario Segni, the maverick Christian Democrat who split his party and then left it last month, declaring it had opened the doors of the republic to the Mafia." He was the main driving force behind the April 18-to-19 ref-erendum, and thus for him the 82.7 percent vote in favor of political change amounted to a personal en-

"If they call me, I could not say no," he said. "It would be an irreno, ne said. It would be an irre-sponsible gesture to hold back. But I don't consider myself a candi-date." At 53, Mr. Segni is younger than Italy's departing rulers and, some Italians believe, has yet to prove himself as a personality of durable standing.



TOO DISCONCERTING FOR MAJOR - Prime Minister John Major of Britain plugging his ears on Friday as an jet aircraft flew overhead while he was inspecting a Tornado fighter at British Aerospace PLC's factory in Merton, in northwest England.

U.S. Holocaust Museum Reopens German Wounds

By Rick Atkinson Washington Post Service

tion from official Germany on Friday, but month, the event has touched off another round of debate in the German press over whether the country has adequately faced its past.

Spokesmen for the Foreign Ministry and chancellor's office in Bonn declared themselves satisfied with the ceremonies in Washington on Thursday night, despite the omis-sion by President Bill Clinton of any reference to postwar Germany's adherence to peaceful democratic values,

"The overriding impression is that the museum project is very impressive," said Hans Schumacher, spokesman for Foreign Minister Klaus Kinkel, who led Bonn's delegation to the ceremony. "The meaning of the Holocaust has been burned into the memory of people without directing them against

Sensitive to criticism that neither the Ger-

By Joel Greenberg

New York Times Service BETHLEHEM, Israeli-Occu-

pied West Bank — Trudging back from an army checkpoint that had blocked his way to Jernsalem,

Khaled Tarayra said Palestinian

that Mr. Kohl had visited the museum pri-BERLIN — The dedication of the U.S. vately during a trip to Washington in March Holocaust Museum drew only a muted reac- and that Mr. Weizsäcker would do so next

> Bonn has accepted that the museum will not, contrary to the desire of many Germans, provide an auxiliary exhibit on the achievements of postwar Germany to counterbalance the horrific portrait of National Socialism from 1933 to 1945.

"We had concerns that a person visiting a museum which reflects only the Nazi times could raise the question of why the United States is in an alliance with such a country," the chancellery official said. "We respect the decision that was made to build the museum as it was built. But this doesn't mean that we differently."

In one of the few poblic comments by German officials on the museum, Mr. Kohl said, "We are filled with shame when we consider what a terrible thing happened to

Should Talks Go On? Palestinians in Discord

appropriate dignity."

abroad provoke German contemplation of the Third Reich, the new museum has stirred self-reproach, debate and resentment.

A common theme in newspaper articles and television commentary has been the question of whether such a museum should exist on German soil. As Mr. Kohl noted, former death camps such as Bergen-Belsen and Dachau have been preserved as memorials, and other tributes to the victims of the Nazis have been erected.

But there is no central, national repository, an observation made at the end of a as it was built. But this doesn't mean that we report from Washington on Thursday night wouldn't have liked to see it done a little differently." report from Washington on Thursday night on the ARD public television network. "Remembrance of the Holocaust in the U.S.A.," the anchorwoman Sabine Christiansen noted. "Mind you, not in Germany, not in a German museum of this kind."

Among other comments was an editorial man head of state, President Richard von the Jewisb people in the name of Germany." on Friday in the Westdentsche Allgemeine Weizsäcker, nor the head of government, Chancellor Helmut Kohl, attended the dedischer share, at those concentration camps which

erected in America and not in Germany. Some commentators, however, appeared less certain. As often happens when events dragged back into the past. An article in the weekly magazine Der Spiegel, titled "The Holocaust Business," notes that "the Ameri-cans have three historical corpses in the cel-iar; the murder of the Indians, the treatment

of blacks, and the Vietnam War." Stern magazine dismissed the recently opened Museum of Tolerance in Los Angeles as more closely resembling Disney World "than a serious discussion of the subject." ■ Holocaust Industry' Seen

A rightist member of Mr. Kohl's Christian Democrats on Friday criticized the new Ho-locaust museum in the United States as giv-ing a distorted view of Germany, Reuters reported from Bonn.

The legislator, Heinrich Lummer, accused U.S. Jews of fostering a "Holocaust industry" with projects like the new museum.

"It becomes unbearable when the memory of the Holocaust is commercialized," he said. "Unfortunately this development is under way in the United States. More and more observers already talk about the creation of a Holocaust industry.

WORLD BRIEFS

China Warns U.S. on Trade Status

BELJING (Bloomberg) — China would retaliate if the United States attached conditions on China's most-favored-nation trade status, a senior Chinese trade official said Friday.

Legislation has been reintroduced in the U.S. Senate that would

mand China make "significant progress" in human rights, free trade and other areas to gain renewal of its favored trade status in June 1994. "Of course with refuse to accept any MFN status with conditions attached," said an official of the Ministry of Foreign Trade and Economic Course.

TB Is Declared a Global Emergency

LONDON (Renters) - The World Health Organization declared tuberculosis a global emergency on Friday, saying the disease would claim more than 30 million fives in the next decade unless immediate

"Tuberculosis today is humanity's greatest killer and it is out of control in many parts of the world," said Arati Kochi, manager of WHO's tuberculosis program, in announcing a plan to fight what has been called the forgotten epidemic. "The disease, preventable and treatable, has been grossly neglected and no country is immune to it."

Tuberculosis is spreading worldwide because of the emergence of drug-resistant strains, changing research prioxities and an inability of AIDS patients to fight the illness.

Cancer Rise Traced to Chernobyl

GENEVA (Reuters) — The Chemobyl nuclear accident caused cases

of thyroid cancer among children in Belarus to increase more than 20-fold, the World Health Organization said Friday.

But, in a statement marking the seventh anniversary next Monday of the world's worst nuclear accident, the UN agency said the number of cases of radiation-triggered leukemia in Belarus, Ukraine or Russia had not so far rises.

Nearly 5 million people live in areas of the three republics most heavily contaminated by radiation after the 1986 fire at the Chernobyl nuclear power station, WHO said. Dr. Nikolai Napalkov, WHO assistant director-general, said it would be several decades before the full effects would

Demirel to Seek Turkish Presidency

ANKARA (Renters) — Prime Minister Suleyman Demirel entered the race to succeed Turgut Ozal as president Friday as the candidate of the True Path Party.

Mr. Demirel, 68, has headed a coalition government with the Social Democrat Populist Party since November 1991, his seventh time as head

of government in three decades in politics.

Turkish newspapers have indicated that Mr. Demirel is a favorite to replace Mr. Ozal, who collapsed and died April 17.

The economics minister of Germany was incorrectly identified in Friday's edition of the International Herald Tribune. He is Gunter

Correction

Rexrodt

TRAVEL UPDATE

Portugal will impose tougher penalties for traffic offenses in an effort to reduce its accident rate. The government said fines would be increased and legislation introduced to allow the suspension or withdrawal of driver's licenses. About 2.500 people die on the roads in Portugal

Air-India flight engineers ended a strike Friday after the government agreed to some of its demands, the Civil Aviation Ministry said in New Delhi. The stoppage, which began Feb. 27, had paralyzed 80 percent of the state-owned carrier's overseas services after the 70 flight engineers. demanded benefits equal to those given to pilots. No details of the

Japan's lower house has approved a bill designating June 9 a national holiday to celebrate the wedding of Crown Prince Naruhito and Masako Owada, a former career diplomat. The June holiday will occur only this

Old Form of Democracy Faces a New Swiss Test

By Robert L. Kroon International Herald Tribune

spring ritual dating from the Middle Ages, thousands of citizens of the haif-canton of Appenzell Ausser-Rhoden will congregate in the village square here Sunday for the election of new cantonal administrators and judges by a public show of hands.

But the main issue before this year's Landsgemeinde, or open-air parliament, is a proposal to abolish this original forum of "direct democracy," which some contend has become unwieldy and "less authentie" since the half-canton's women were enfranchised in 1990.

The all-male electorate grudgingly accepted that novelty with the proviso that the open-air legislature could vote itself out of existence in 1993 if things did not work

The outgoing cantonal administrator, Hans Höhener, and his pro-posed successor, Hansuehli Hohl, are both confident the Landsge-

The canton's administrative

maintain the open-air legislature.

ble voters, depending on the weather, which at best constitutes only 15 HUNDWIL Switzerland - In a percent of the electorate. Critics also point out that in Ap:=

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Away From Politica s.

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penzell Ausser-Rhoden, the ballot box is already mandatory for voting on such national issues as Switzerland's proposed association with the European Community, which the people in the half-canton resoundingly rejected in December in a 79 percent turnout.

But old habits die hard in the farmbelt of this Swiss heartland, where suffragettes not long ago were ridiculed as unfit to raise children or run households. To catcalls from Swiss spectators from other cantons, one male speaker at a 1989 Landsgemeinde said mothers here had long enjoyed the "noblest of rights, to raise their children in the faith."

"We don't want our women to rush home from a government job at noon, with barely enough time . to prepare the soup."

Appenzell Ausser-Rhoden is only 70 kilometers (45 miles) from metropolitan Zurich, but it remains a relic of the past. Pollution, traffic jams, drugs and atheism are some-how kept outside the half-canton's confines. Until 1990 it was also Europe's last holdout against the vote for women. That distinction is

RELIGIOUS SERVICES

BONN/KÖLN minerdenominational & Evengelical Sunday Service 10:30 a.m. / Kids Welcome. De Cusenstraet 3, S. Amsterdam Info. 02940-1531a or 02503-41399. THE INTERNATIONAL SAPTIST CHURICH OF BONNYCOLN, Phelma Strasse 9, Koln. Worstlyb 1:00 p.m. Calvin Hogue, Pastor. Tel. (02238) 47021. CROSSBOADS INTERNATIONAL CHUR-

INTERNATIONAL BAPTIST CHURCH (Englich language) meets at Evangelish-Freitor-chilch Kreuzgemeinde, Hohenlohestrasse Hermann-Bose-Str. (around the comer from the Bahnloh sunday worship 17:00 Emeet 11. Walker, paster. Tel. 04791-12877.

BUCHAREST

INTERNATIONAL BAPTIST CHUPICH, Strada Pope Rusu 22, 300 p.m. Contact Bill Flicherdson, Tel. 010-91-81. RUIDAPEST

International Beglist Fellowship. It Bimbo u. 56 (main entrance Tepoksanyl u. 7, Immediatry behind front entrance). 10:30 Bible study. 6:00 p.m. Joel Jenkins, pessor. 7et.: 1156759 & 1156116. Reached by bus 11. BULGARIA

INTERNATIONAL BAPTIST CHURCH, Solie, Grand Narodno Sobronie Square, Wor-ship 11:00. James Duke, Pastor.

CELLE/HANNOVER NTERNATIONAL BAPTIST CHURCH, Friedersidiche, Riemannstr. 15, Celle, SS 1245, Worship 1430, 30 min. Drive, 20 min. By train from Harmover. Walking distance from Celle train station. Contact Joe Krake.

DARMSTADT

DARMSTADT/EBERSTADT BAPTIST MIS-SION, Bittle study & Worship Sunday 10:30 a.m. Stadtrission De-Eberstad, Bueschelst. 22, pastor. Tel.:06167-91683 (pastor) &

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THE AMERICAN CATHEDRAL (Episcopal-Angican). Sun. 9 à 11 a.m. Sunday School for chibren and nursery care at 11 a.m. 23 ava. George V. Paris 8. Tet. 47 20 17 92. Metro: George V or Alma-Marceau. INTERNATIONAL BAPTIST CHURCH English, s.s. 10:00, worship 11:05. Children's church and nursery. Meets at the International School, Leuchtenburger Kinchweg 2,0-Kaj-serswerth. Friendly fellowship. All denomina-tions welcome. Dr. W.J. Delay, Pastor. Tel. 02:11400 157. HOPE INTERNATIONAL CHURCH (Even-gelicel), Sun. 9:30 a.m. Hotel Orion. Metro 1 : Esplanade de La Délense. Tel.: 47.73.53.54

FRANKFURT INTERNATIONAL CHRISTIAN FELLOW-

SHIP Evengelisch-Freidrichter Gemeinde, Sodenestr. 11-18, 6380 Bad Homburg, pho-ne: 06134-23278 or 06195-643350 serving the Frankfurt and Taurus areas, Germany. Sunday worship 08-45, nursery + Sunday-school 10:00, women's circle - Friday 08-20. Housegroups - Sunday + Wednesday 19:30. Pastor M. Lavey, member European Baptist. Convention. "Declare His glory amongst the

BETHEL INTERNATIONAL BAPTIST CHURCH, Am Dachsberg 92, Frenkfurt a.M. Sunday worship 11:00 a.m. and 6:00 p.m., Dr. Thomas W. Hill, pastor. Tel: 069-549559.

INTERNATIONAL BAPTIST CHURCH OF HAMBURG meets at TABEA FESTIMAL-LE Am teled 19, Hemburg-Ostdorf, Bible Stu-dy at 11:208 & Worship at 12:30 each Sunday. Tel: 040820616. INTERNATIONAL BAPTIST CHURCH WIF

HOLLAND

INTERNATIONAL BAPTIST CHURCH, BEPLIN, Rotherburg str. 13, 1000 Berlin 41 (Slegliz), Bible study 10.45, worship et 12.00 and 18.00 each Sunday, Charles A. Warford, Pastor, Tel: 030-774-4670. TRINITY BAPTIST S.S. 9:30, Worship 10:30, nursery, warm fellowship. Meets at Bloemcamplaan 54 in Wassenaar. Tel.:01751-78024.

iobs in Israel since the West Bank and Gaza Strip were sealed off more than three weeks ago.

For Mr. Taravra and others who seniored to resume the nejobs in Israel since the West Bank

were stopped at the roadblock, the "This was not a decision for the spent the Cold War reviling each Palestinian delegation to make, but closing and the continued exile of for the Palestinian people, who are nearly 400 Palestinians deported

INTERNATIONAL BAPTIST FELLOWSHP. J. Wyspkinskiego 4. First Sunday each mon-th. 6:00 p.m. Gustaw Cleskar, coordinator. Tel: 33 23 05 + 68 49 32.

MUNICH

iNTEFINATIONAL BAPTIST CHURCH OF MUNICH, Hobsit, 9 English Language Services. Bible study 16:00. Worship Service 17:00. Pastor's phone: 6908534.

PARIS and SUBURBS

EMMANUEL BAPTIST CHURCH, 56 Rus

des Bons-Reisins, Ruell-Malmaison. An Evangelical church for the English speeking

community located in the western suburbs.S.S. 945; Worship: 1045. Children's Church and Nursey, Youth ministries Dr. B.C. Thomas, paster. Call 47.51.29.63 or

INTERNATIONAL BAPTIST FELLOWSHIP. 8:30 p.m., 123 av. du Meine. Mo Gaité. Near the Tour Montpanesse. The evening service of Emmanuel Baptist Church. Call 47.51.29.63 or 47.49.15.29.

PRAGUE

international Baptist Fellowship meets at the Czech Baptist Church Vinohradska il 68, Prague 3. At metro stop Jirihoz Podebrad Sunday a.m. 11:00 Pastor: Bob Ford (02) 311 0663.

WUPPERTAL

International Baptist Church. English, German, Persian, Wosship 10:30 a.m., Salerstr. 21, Wupperial - Eberleid. All denominations welcome. Harte-Bieler Fraund, pastor. Tel: 0202/4698384.

INTERNATIONAL BAPTIST CHURCH of Walderswill (Zürich), Switzerland, Rosenberg-stresse 4. Worship Services Sunday mornings 11:00. Tel: 1-7002812.

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UNITARIAN UNIVERSALISTS

BARCELONA: Aptartado de Correos 27305, 08080 Barcejona, Spain. Tel.:

FRANKFURT/MESRADEN: (0511) 719461.

DELBERG: (49) 6222-7 3712 or (49)

SSELS: Tel.: (02) 6600226.

CERTAIN (022) 7741596.

NETHERLANDS: (1773) 408208.

PARIS: (33) 1-42-77-9677.

UNITARIAN UNIVERSALIST felic

referring to an Israeli-imposed are huge obstacles to a resumption blings, there are ample signs of closing of the occupied territories of the talks. that prevents 1.8 million Palestin-Palestinian delegates broke off

ians from entering Israel and East the talks when the Islamic militants were expelled, saying the negotia-More than 100,000 Arab workers tions could only continue after the have been unable to reach their deportees were returned. Some delegates have reportedly

gotiations, its mainstream faction. El Fatah, issued a stern warning against attacks on the negotiators. Despite these ominous rum-

assoc. Of intil churches

IN EUROPE & MIDEAST

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THE INTERNATIONAL PROTESTANT CHURCH OF BRUSSELS, Sunday School 9.30 am. and Church 10:45 am. Kattenberg, 19 (at the Int. School). Tel.: 673.05.81. Bus 95. Tram 94.

COPENHAGEN

NTERNATIONAL CHURCH of Copenhagen, 27 Farvergade, Vartov, near Rádhus, Study 10:15 & Wosship 11:30, Jack Hustari, Pastor.

FRANKFURT

THINITY LUTHERAN CHURCH, Nibelungen Allee 54 (U-Behn 5), Sunday School 9:30, worship 11 a.m. Tel.: (068) 589478.

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UPDK Hall, UL. Ulola Palme 5, bidg. 2. Wor ship 9+11 a.m. S.S. Tel.: 143-3582.

OSLO

American Lutheran Church, Pitiznessgt. 15 Worship & Sunday School 11 g.m. Tel: (02)44:35.84.

PARIS

AMERICAN CHURCH IN PARIS. Worship 11:00 a.m. 65, Quel d'Osay, Paris 7, Bus 63 et door, Meiro Alma-Marceau or Invelides.

STOCKHOLM

MMANUEL CHURCH, Worship Christ in Swedish, English, or Korean, 11:00 a.m. Sunday, Birger Jarley, at Kungstensy, 17, 48/08/ 15 12 25 x 727 for more

VIENNA

VIENNA COMMUNITY CHURCH, Sunday worship in English 11:30 A.M., Sunday

ZURICH

continued support for the talks, even at the ramshackle Deheishe refugee district outside Bethlehem, where residents frequently hurl stones at passing Israeli cars and clash with soldiers.

ing the talks. A 10-year-old boy who throws stones here is doing more than the 400 in Lebanon. They are excellent people, but only a few hundred. Here there are thou-

■ Peres Angers Settlers

sands who have rights."

Foreign Minister Shimon Peres angered Jewish settlers Friday by backing the establishment of a Palestinian police force in the occupied territories, Reuters reported from Jerusalem.

Mr. Peres said he could foresee the creation of such a police force even before agreement is reached on a five-year period of Palestinian limited self-rule.

Democrats & Republicane Abroad invite you to two panel discussions or US Domestic and International Policy THE FIRST HUNDRED DAYS **CLINTON ADMINISTRATION**

EV. LUTHERAN CHURCH of Geneva, 20 rue Verdaine, Sunday waship 8:30. in Ger-man 11:00 in English. Tet (022) 310.50.88. moderated by AXEL XRAUSE International Herald Tribune TUESDAY MAY 4, 1993 French Sénst, Polos du Luxembourg 15, rue de Yougirard, 75006 Paris.

tenham Court Road, London WI, SS at 945 a.m. & worship at 11a.m. Goodge street tube; Tet (01) 5802791. THE DOMESTIC PROGRAM:
A New Paradigm Or
More Of The Some? INTERNATIONAL COMMUNITY CHURCH services at Rydens School, Hersham, Surrey Sunday School at 10:00 a.m. and worship at 11:00 a.m. Active youth program, Tet.: (0832)

8 p.m. BREAK

8:15 mm. THE BALANCING ACT: World Trade And International Policy

Internationa :

Avis Bables
Deputy Crief of Mission,
US Enbassy, Paris
François David
Director of international Affairs,
Advancation, Paris
Juan-Maris Galebarno
Chaf du Castro d'Analyse et
in Pravisian, Minister des Affair 9:30 p.m. RECEPTION BUFFET

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Dus to assurbly an overfile. INTERNATIONAL PROTESTANT CHURCH English speaking, workship service, Sundey School & Nursery, Sundays 11:30 a.m., Scherzzangesse 25, Tel.: (01) 2625525.

In Cambodia to Remain Unarmed

Japanese Police

TOKYO — Japanese civilian po-lice serving in UN peacekeeping operations in Cambodia will re-"I support the delegation be- main unarmed despite increasing

local store. The leaders know what carefully how our personnel can get they're doing otherwise the Pales-tinians will be accused of disrupt-adding. "The decision has been made that they are not armed." Japan made the decision after consultations with the UN Transitional Authority in Cambodia, he said. More than 70 Japanese policemen are in Cambodia to guard elec-

tion monitors and advise the local In the past month eight UN personnel, including a volunteer from Japan, have been killed by suspected Khmer Rouge guerrillas. The Khmer Rouge has vowed to disrupt the UN-sponsored elections sched-

uled for next month, The UN moved in after Cambodia's four warring parties signed a peace pact in October 1991 to end 13 years of civil war. Only the Khmer Rouge has failed to abide by the terms of the pact, including a vow to disarm.

F-4 Crash in Canada Kills 2

GOOSE BAY, Newfoundland - A German military F-4 Phantom fighter jet crashed on a runway at the Canadian Forces base at Goose Bay and exploded on impact Thursday, killing the two crew members aboard.

meinde is here to stay. council also voted, 43 to 11, to

But a nonparty coalition of male chauvinists and modernists contends the secret ballot box system is far more democratic than an open-air congress of 4,000 to 7,000 elibi-

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FIRST 100 DAYS / FILLING CHAIRS

Bush Service Group Thrives Under Clinton WASHINGTON - President George Bush's beloved points of

washing ion — resident George Bush a beloved pound of light did not all go out when he did. In fact, the nonpartisan Point's of Light Foundation, which embedied Mr. Bush's national service campaign, has expanded and is developing a working relationship with the Clinton administration. "The foundation continues to grow and flourish," said Barbara I change the company of the compa

Lohman, vice president of communications for the organization.

The foundation's work has become part of President Bill Clinton's own national service initiative. Mr. Clinton gave the group a lift earlier this month when he proposed in his 1994 budget to continue federal financing for the organization at \$5 million, the same level as in the current. in the current fiscal year.

"We have worked closely with them." Eli Segal, director of the White House Office of National Service, said of the foundation. Mr. Segal noted that a staff member from the foundation was recently assigned to assist his office in carrying out Mr. Clinton's summer

This program will send people 17 to 25 years old into communities around the country to work with youths who are socially and economically disadvantaged. (NYT)

A Clinton Letter for Gay Rights Marchers

WASHINGTON — President Clinton will address homosexual rights marchers on Sunday in a letter.

The letter, which has yet to be drafted, will be read to the crowd by

Representative Nancy Pelosi, Democrat of California, said the White House press secretary, Dee Dee Myers.

March organizers predict that more than one million people would join the demonstration, urging action on a range of male and female homosexual issues, including legal protection against discrimination and an end to the military's ben on homosexuals.

Although organizers insist that politicians friendly to the homosexual cause have not intentionally headed out of town for the weekend, the list of those scheduled to take part in the march and rally is rather short. In addition to Representative Pelosi, it includes the mayors of New York and Washington, Representative Patricia Schroeder, Democrat of Colorado, and Congress's two openly gay members, the Massachusetts Democrats Barney Frank and Gerry

The president will be out of town for the weekend. Ms. Myers denied that he was leaving Washington to avoid addressing the marchers in person.

(AP, LAT)

Baird is Named to Intelligence Panel

WASHINGTON - President Clinton has named Zoe Baird to an intelligence advisory board because "she's competent and qualified," even though she has no expertise on intelligence matters, the White House said Friday.

Ms. Baird, a corporate lawyer, will serve on the President's Foreign Intelligence Advisory Board, a 12-member panel headed by Retired Admiral William J. Crowe, the White House said. The advisory panel meets every two months to assess the quality and accuracy of U.S. intelligence collection and analysis.

The position does not require Senate confirmation, Ms. Baird, general counsel at Actna Life & Casualty Co. in Hartford, Connecticut, withdrew as Mr. Clinton's attorney generaldesignate in January in a controversy over her hiring of undocumented immigrants as household workers.

Quote/Unquote

10

President Clinton: "I basically feel very good as to what has happened in the first 100 days with regard to Congress." (AP)

Virginia Faculty Rejects Ban On Extracurricular Romance

CHARLOTTESVILLE Virgina — The University of Virgina faculty has rejected a proposal that would have barred romance between professors and undergraduates, and instead voted to ban relationships only between professors and the students they supervise.

The proposed ban, which must be approved by the university president, would forbid professors and graduate teaching assistants from amorous or sexual relationships or overtures involving students whom they teach, coach, evaluate or to whom they allocate money.

The measure, which was adopted Thursday on a vote of 31 to 4, was similar to rules approved at several other universities in recent years. Sarah Alexander, a junior from Reston, Virginia, who is majoring in women's studies, said 55 students had come to her in the last few weeks with what she called horror stories about overtures by faculty members.
"This was a few professors doing a lot of damage," she said. "Now students won't have to wonder if a professor is more interested in their intellects than their bodies.".

Ann J. Lane, the university's director of women's studies, had worked for more stringent rules, but said after the vote that she was satisfied with the compromise. "I feel this debate has raised the consciousness of the faculty and the students and the nation."

 Many professors said the original proposal, which may have been the nation's strictest code barring sexual relations between professors and students of either sex, went 100 far.

Away From Politics

THE SE

mag men convicted in the sexual assault of a mentally retarded girl were sentenced Friday in Newark, New Jersey, to up to 15 years in a youth correctional facility. Citing the defendants youth and the likelihood that they could be rehabilitated, the judge showed leniency in directing that the sentences be served in juvenile deten-tion although the men were convicted as adults.

e Two men have been arraigned in Miami on charges of killing a German tourist who was robbed, beaten and run over on April 2. The slaying of Barbara Meller Jensen, the seventh of a foreign tourist in Florida since October, set off a controversy over the safety of travel in the state. Not-guilty pleas were entered for the suspects, 23 and 18, who face one count each of first-degree murder and robbery. • A fire swept through a row house in Baltimore, killing five girls, aged 2 to 6, before spreading to three other homes. The girls' mother

and four other children escaped the blaze, which the authorities said began when the family tried to light the furnace on a chilly morning. • U.S. doctors performed 349,000 namecessary Caesarean sections in 1991 at a cost of more than \$1 billion, the government says. The Centers for Disease Control and Prevention said the United States

had 23.5 Caesareans for every 100 births, unchanged from 1990. • A man who allegetly ordered his pit-bull terrier to attack his wife was indicted on a murder charge in a Cleveland case investigated by a homicide detective and an animal expert. Jeffrey Mann, 36, is charged with ordering the 70-pound dog to attack Angela Kaplan after they argued. He said the attack, in which his common-law wife suffered more than 100 wounds, was unprovoked.

Two Minnespolis police officers who put two Indian men in the trunk of their squad car to deliver them to the hospital have been suspended from the city police force. An Indian leader, Clyde Beliecout, said the incident involving the pair, who apparently were drunk, was symptomatic of a "John Wayne frontier mentality about Indian nacrola" within the realize department.

Indian people" within the police department. • Investigators at a Lucasville, Ohio, prison found the bodies of two more immates as they began to piece together what happened in a cell block held for 11 days by rebellious maximum-security prisoners. igations into the siege, which left nine Lawmakers ordered inv

nomics and one guard dead. • A German laker missing on the North Carolina side of the Great Smoky Mountains National Park has been found after three days. Michael Tatzynski, 24, of Hannover, was able to hike out with rangers after being given warm clothing, food and water, a park

The Nuclear Regulatory Commission said it had begun analyz precautions to protect reactors against a truck-bomb attack like the precautions to protect reactors against a truck-bomb attack like the one at the World Trade Center almost two months ago. But commissions at the World Trade Center almost two months ago. sion members said they were concerned that the cost would be very

• The extension consictions of a former member of the House of high at some plants. Representatives and his wife were reversed by a U.S. appeals court in New York. It was the second time the convictions of Robert Garcia and his wife. Jane Lee, had been overturned. Mr. Garcia was first convicted in 1989 of four counts of extortion for allegedly receiving bribes in exchange of funncing military contracts to the New York-based Wedtech Corp. He served 104 days in prison before that conviction was reversed on appeal.

President Admits He 'Misgauged' **Opposition**

WASHINGTON - President Bill Clinton brushed aside suggestions Friday that the demise of his economic stimulus plan was a ma-jor political setback, but acknowl-edged that he had "misgauged" Republican opposition to the bill.

"We're moving in the right direction," Mr. Clinton said at a White regretted that the \$16.3 billion stimules realnulus package had not passed, but noted that passage of his bud-get framework had driven down interest rates and would send "tens of billions of dollars coursing throughout this economy in ways that are very, very good for the

Senate leaders this week abandoned efforts to enact Mr. Clinton's stimulus bill after failing to crack a Republican filibuster. The House voted, 301 to 114, on Thursday to give final congressional ap-proval to a \$4 billion extension of unemployment benefits, the only remnant of the package that sur-

He said he hoped he could "learn something" from the defeat of the stimulus plan. "Tve just been here 90 days. It takes time to change

Mr. Clinton said he had misindged Republican opposition to the stimulus bill because many of those who fought his plan had backed a similar initiative from President Ronald Reagan in the early 1980s. But he played down the overall

significance of the defeat, saying: "I'd like to put it in a larger content and remind you that in this 100 days, we have already fundamentally changed the direction of American government.
"We have abandoned trickle-

down economics, we have aban-doned the policies that brought the debt of this country from \$1 trillion \$4 trillion in only a decade."

■ Democrats Vow Fight Steven Mufson and Eric Pianin of The Washington Post reported earli-

The White House and Democratic leaders vowed another attempt at passing jobs initiatives, perbaps by resubmitting fragments, such as summer jobs and child immunizations, from the \$16.3 billion package that was blocked by Republicans.

"We will continue to fight to allow the American people to get what they asked for m 1992," the House Democratic leader, Richard A. Gephardt of Missouri, told his Democratic colleagues. "Be ready to come back here in a few weeks and vote on some version of this program. We've got to give jobs to

the American people." The Office of Management and Budget director, Leon E. Panetta, said a new measure could be submitted in as little as two weeks. "It depends on consultations with the House and Senate," he said, "but it has to be sooner rather than later if you want to produce summer

Mr. Panetta said Mr. Clinton was determined to try again.

Administration officials were considering other measures, such as national service or campaign finance reform, that they might try to introduce before the end of Mr.

Clinton's first 100 days in office to restore a sense of momentum. But these developments were overshadowed by worries about whether the larger 1993 budget package would start to unravel. The economy was the most important issue in the campaign, and Mr. Clinton's economic package — with tax increases, military cuts, new spending initiatives and deficit reduction - remains the main is-

Lack of Clinton Appointees Is Beginning to Hurt

WASHINGTON — At the headquarters of the Office of Thrift Supervision, officials are making decisions about shutting sick savings and loan companies that could cost the taxpayers billions of dollars—but not one of the officials was appointed by President Bill Clinton.

At the Securities and Exchange Commission, four commissioners named by President George Bush decided this month to reduce government controls over the sales of mutual funds and are moving forward with other policy initiatives. At the Commodity Futures Trading

Commission, where two of the five seats are vacant, two Bush appointees east votes last week that exempted from federal oversight the \$5-trillion-a-year market in exotic financial transactions known as energy derivative contracts. Six months after the election and going

on 100 days after Mr. Clinton was sworn in, Mr. Bush's people still mind the store at most of the federal agencies that oversee the nation's financial system. Congressional Democrats are frustrated

because they have been waiting 12 years to get control of these agencies, and the Re-publicans are still calling the shots. "It's to the point of embarrassment," said the top aide in a powerful congressional Demo-

At the SEC, the Commodity Futures Trading Commission, and the Federal Deposit Insurance Corp., the only Clinton appointees are temporary liaisons who take notes while the Republican holdovers and professional bureaucrats make policy.
At the Office of Thrift Supervision and the
National Credit Union Administration, there is not even a liaison.

The president has the power to fill 55 top jobs in the financial regulatory agencies, but only six appointments have been sent to the Senate Banking Committee for confirmation hearings.

Only the Office of the Comptroller of the Currency, the agency that regulates federally chartered banks, and the Pension Benefit Guaranty Corp. are operating un-der the leadership of a chief appointed by Mr. Clinton and confirmed by the Senate.

Across the government, about 800 of the 3,300 presidential appointments have been made, the White House communications director, George Stephanopoulos, re-ported last week. He acknowledged that the process had been slowed by a commitment to appoint a government that "looks like America" and by the requirements of

Zoe Baird's bahy-sitter.

"He is ahead of Bush, but he's clearly behind Reagan and Carter," said James Pfiffner, a George Mason University political scientist who studies the presidency. Mr. Bush, moreover, was merely replac-ing one team of Republicans with another, so his appointments had relatively little implication for the policies of regulatory

Historically, presidents have generally been slower in filling jobs in regulatory agencies than in cabinet departments. Mr. Pfiffner said the failure to fill regulatory jnbs affects more than just broad policy decisions. "The career people have the smarts and the numbers, but they are hesitant to make some decisions, and le-gitimately so," he said. "They've lived through transitions before when the new

change direction and they're out on a limb and get cut off." Congressional Democrats generally are reluctant to criticize Mr. Clinton for moving too slowly, saying the issue is not when the White House makes its choices but the people it picks. "If they spend a little extra time and get the right people, that will overcome the cost of delay," said the top

administration comes in and wants to

Privately, though, Democratic staff members say there is growing frustration about the pace of appointments. "You ought to hear what my boss says about the White House," said a veteran Democratic staff member on a committee responsible for financial regulation.

More plainuve concerns come from inside the leaderless agencies.

"Morale is declining every day," lamented a nine-year veteran of the Office nf Thrift Supervision. "There is not a single person working in the huilding who was appointed by President Clinton."

He said the lack of leadership at the agency was particularly crucial now because it must decide how many more faltering savings and loans will be shut before Sept. 30, the deadline for completing the S&L cleanup.

At least 30 more thrifts are in such had shape that they will have to be taken over by the government, the official said, but other 50 institutions are "judgment calls' whose future depends on criteria now being drafted.

Those marginal S&Ls have almost \$40 billion in assets. If the government decides they must be closed, it will add billions to the cost of the S&L cleanup.

Bodies Are Examined to Find How Cultists Died

WACO, Texas - Medical officials began their examination of the remains of cult members on Friday, but the procedures were not expected to resolve the debate over

whether some of the victims had been shot before or during the fire that engulfed the cult's compound. FBI officials have asserted that some members of the Branch Davi-

dians sect were shot by other members before or during the fire. Many of the 46 bodies that have been recovered were to be X-rayed on Friday. But Darrell Thompson, of the Tarrant County medical examiner's office, cautioned that the tests would not prove or disprove the officials' assertions.

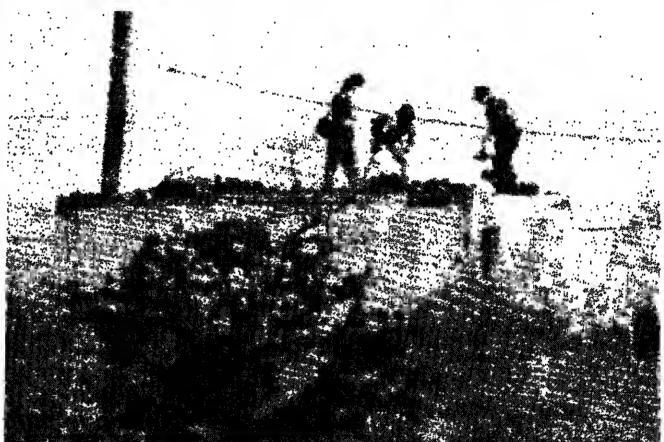
"They will not show whether there were bullet holes, just if there are metallic objects in the bodies," he said. "The metal could be a bullet or a fracture from a bullet, but it also could be any type of foreign object." Dr. Nizam Peerwani, the medi-

cal examiner, asked about the as-sertions that some cultists had been shot, said that there was "absolutely no evidence of that as far as we are concerned at this stage."

A total of 86 people, including the cult leader David Koresh and 17 young children, were believed to have been killed when the cult's compound went up in flames on Monday after federal agents in arwalls and pumped in tear gas.

Trained dogs were brought in Friday to help in the search for the bodies of 40 more cult members. Most of the 46 bodies already

removed were transported to the medical examiner's office in Fort Worth for the autopsies and Xrays, the Texas Department of Public Safety said.



mored vehicles punched holes in its Investigators looking over the remains of victims on the roof of a bunker that remained after the fire at the cult compound near Waco.

mains of those who were killed

when fire razed the camp.
The FBI says cult members started the blaze; several of the nine surviving members said the fire started when an FB1 tank crushed a propane tank and knocked over

camping lanterns.
In Washington, President Bill More than a million rounds of Clinton said Friday that he still ammunition stockpiled by Mr. believed that Mr. Koresh, and not Koresh and his followers compli- the government, was responsible cated the task of finding the re- for the deaths at the compound.

Media Crank Up for the Selling of Waco

"The main offender there was David Koresh," Mr. Clinton said at a White House news conference, "1 don't think the U.S. government was responsible for the fact that a bunch of fanatics decided to kill trapped inside the compound by themselves. And I'm sorry that they killed their children."

Mr. Clinton repeated his view that Mr. Koresh had sexually molested young girls in the compound. "We know that David Koresh had sex with children. I think that is

Waco Tribune, says thet when the siege began the

interview someone and the person would declare they were writing a book," she said.

NBC Television has a TV drama in preparation to be broadcast on May 23. It is called, "In the

Line of Duty: Ambush in Waco." and is being

Despite the bloody end to the real-life drama,

NBC says it does not plan to change its script,

which concentrates on the initial Feb. 28 shoot-out

at the Koresh compound in which four U.S. agents

and six cult members were killed. But the network

will add a postscript on how the standoff ended.

filmed near Tulsa, Oklahoma.

Later, as the standoff dragged on, "I'd start to

newsroom was flooded with calls from agents.

undisputed, is it not? Where I come from that qualifies as child abuse." One survivor said a companion was shot, and that people were

their barricades and the FB1 vehicles, a British newspaper reported "Most of my friends died in the fire," The Sun newspaper quoted

Derek Lovelock as saying. I be-lieve some of them could have got out but were prevented." He was also quoted as saying he stumbled over the body of a cult member just before he made his escape. "He had been shot," he

said. "It could only have happened in the compound." Other survivors described Mr. Koresh looking around the compound as the tear gas was pumped in, making sure that women and children were secure and checking

their gas masks. Lawyers who spoke with six survivors were told that cult members kept to their daily routines, staying where they were, scattered throughout the house, as the tear gas entered. The 17 children remained on the second floor near

According to the survivors' accounts, the government's action only strengthened their resolve not to leave.

Then the FBI sent in its biggest weapon, a massive tank larger than the others that took out everything in its path, according to the ac-

The six survivors, in separate discussions with lawyers, said the tank crushed a propage container, and, as it went through the house, tipped over lit camping lanterns, spitting flames that ignited the propane.

Court affidavits show that Mr. Koresh was able to amass an arsenal of automatic weapons and explosives by buying parts from out-of-state dealers who are barred by federal law from shipping assemhied guns across state lines.

According to the court papers. Mr. Koresb hought nearly \$200,000 worth of weapons, gun parts and other components last year to assemble an arsenal that included more than 200 rifles, 60 handguns, hand grenades and a 50caliber gun that officials say had an effective range of 3 kilometers (1.7 miles).

(UPI, AP, Reuters)

Cesar Chavez, Farm Workers' Chief, Dies

NEW YORK - The ashes are barely cool at the

cult compound near Waco. Texas, where as many

as 86 people died, and already there is one televi-sion drama nearing completion and two books in

the works. Experts expect a flood of more films,

Recent real-life disasters - whether it be the

bombing of the World Trade Center in New York or the public collapse of Prince Charles's marriage

- have become the stuff of television docu-dramas

that turn reality into marketable pseudo-fact. And

the tales are pumped out within days, weeks or

Darlene McCormick, a reporter for the daily

TV dramas and books within months.

spe on his agenda.

SAN LUIS, Arizona — Cesar Chavez, 66, who organized migrant farm workers and led a nationwide grape boycott in the 1960s, was found dead Friday, the police said. A police officer said a union offi-cial and a union attorney found Mr. Chavez in a room of a house

where he was staying while in Yuma, Arizona, on business. He said there was no indication of foul play or a struggle, and it appeared that Mr. Chavez had died

in his sleep.

Praised by Senator Robert F.

Kennedy in 1968 as "one of the beroic figures of our time," Mr. Chavez was constantly embroiled in labor controversy.

President of the United Farm

Workers Union, he got his first with the Community Service Organization, founded by Saul Alinsky.
Ten years later, he left to start the National Farm Workers Association, the forerunner of the United Farm Workers.

Among his tactics were the grape boycotts that were a favorite liberal cause and a series of fasts including a 36-day water-only regime in 1988 that severely affected his health. While outside interest in the farm workers ebbed in recent years, Mr. Chavez kept up his efforts. "We get a lot of pressure," he

said last year. "But we've been able

to overcome all of that. Now we're

going to start growing."

migrant laborers.

Guido Carli. 79. Italian Politician

ROME (AP) - Guido Carli, 79. who as treasury minister and governor of Italy's central bank was one of the leaders of Italy's postwar economic expansion, died of cardiac arrest Friday in Spoleto.

During his long career, Mr. Carli made prominent contributions to the creation of the postwar international monetary system and the shaping of Italy's financial and economic policy during its years of He represented Italy at the Bret-

ton Woods Conference in 1944.



Ambassador Lapel Flags® Your Loop with any 2-flag mix - 24K Gold finished - Full colors . 100% I) S A -made We'll custom-make any emblem for your Delivery: 14 business days. Worldwide. TIME Co., Inc. 101 Bai Air Drive New Millord, CT 06776, U.S.A. (800) 635-5255 • Fax (203) 354-2788 Mr. Carli entered politics in 1957

when he became minister for foreign commerce, a position he held until 1958. In 1959 he became the general director of the Bank of Italy, and a year later was appointed its governor. Theodore Cooper, 64, a scientist

and former government official who headed the Upjohn Co., died Thursday in Charlottesville, Vir-

Mr. Chavez was born on a small which drew up projects for the infarm near Yuma. His family took to the road in the Depression as migrant laborers.

which drew up projects for the infarministration after having been different and the World Bank.

The world Bank is a small which drew up projects for the infarministration after having been different and the World Bank. stitutes of Health.

Kinkazu Saionji, 86, a former Japanese statesman who was known as a "private ambassador" for his efforts to promote friendly relations with China, died in Tokyo on Thursday. A graduate of Oxford University, he served as an adviser to Prime Minister Fumimaro Konoe from 1937 to 1941.

Edward Burk Henning, 70, the ginia, where he was being treated retired chief curator of modern art for bone cancer. He was a heart at the Cleveland Museum of Art, retired chief curator of modern art surgeon who served as assistant died Sunday in Cleveland Heights. secretary of health in the Ford addied Sunday in Cleveland Heights.

Herald Tribune.

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Herald Tribune.

The Bosnia Dilemma

The feelings of moral obligation prompted by the new Holocaust Memorial Museum, coinciding with the public outrage generated by fresb Serbian brutalities in Bosnia, appear to have focused the Clinton administration's attention. The official tendency to detachment from Bosnia is diminishing. There is a certain new sense of possibilities in dealing with the issue of Serb aggression. The day after Sunday's Russian referendum, righter UN sanctions are going into effect on Serbia. President Bill Clinton may move to arm Bosnia. The administration is debating internally what further di-

rect military steps it might take.
Belgrade and the Bosnian Serbs have not bowed to repeated international condemnations, earlier sanctions or threatened war crimes trials. There is no cause for easy optimism now. Releasing Bosnia from the UN arms embargo might send a signal, but, for logistical considerations, might be slow to have a military effect.

This shifts the policy debate to a range of military options (ground troops are out) in-volving air strikes: strikes against Serbian artillery firing at Muslim enclaves and inter-national relief convoys in Bosnia, or strikes against military targets in Serbia. These op-tions must be weighed, of course, beside the

possibility of Serb responses against the con-

voys or against UN peacekeepers.

If the administration does go a military route, it must not only make a case for its efficacy. It must also carefully define its purposes. Is it to stop the killing and "ethnic cleansing," as is suggested by UN en-dorsement of a "safe area" around Srebren-ica? To impose and then enforce the Vance-Owen peace plan?
Most UN peacekeepers come from friend-

ly countries reluctant to expose their troops to fire. Up to this point, the Clinton team has stressed a requirement for coordination with allies, and has allowed this requirement to tie its hands on issues of force. But now the possibility arises that the administration may treat the requirement for coordination not as a reason for passivity but as an occasion for a reason for passivity but as an occasion for leadership. Bringing along the Europeans will be tough; bringing along a Serbia-hooked Russia will be tougher.

The administration still laments being dealt "a miserable deck of cards." It has

become a cliche to say that American options are bad and worsening. But the costs of indulging Serbian aggression are also bad and worsening. Those two truths define the

problem the president is grappling with now.

— THE WASHINGTON POST.

To Remind the World

was dedicated in Washington on Thursday; so America, being America, is all tangled up in debate. Should there be a Holocaust museum in the United States? Couldn't it cheapen or distort this borrific chapter in history? Should it focus on the extermina-

non of Jews? Should it even be? Let the debate continue. But let it not obscure and confuse. Too much hair-splitting could obliterate the point of what this and all other memorials to inhumanity are about -absolute evil. A bolocaust museum teaches about evil; it tells those who don't know, or who do not want to know, bow people - weak, ignorant, remarkably unremarkable people led by amoral, twisted demagogues - tortured, starved, gassed, burned, and otherwise murdered millions of people. Because of their religion and their ethnic identity.

That reality helps answer the questions critics have raised. First, why should it be In the United States, when the Holocaust took place in Europe? Why not the United States, haven for millions of Holocaust survivors and a democracy that, in its flawed, uneven way, is indisputably dedicated to justice and human rights?

What about the charge that the museum risks cheapening, even glorifying, the Holo-caust? It could have. But it doesn't. The design by James Freed, who was a child in Nazi Germany, communicates sensitively through its stark simplicity.

Should it focus on the death of Jews?

Others were murdered in Hitler's Germany - homosexuals, Gypsies, Catholics, Rus-

deaths are remembered and mourned. But six million Jews died in the Holocaust. Two-thirds of European Jewry were rounded up and killed in Auschwitz, Treblinka Bergen-Belsen, Dachau and other abominations designed for killing. "While not all victims were Jews." said Elie Wiesel, "all

Jews were victims." As for its being created in the first place. the answer is straightforward. The world does need reminding. Neo-Nazis say the Holocaust never happened. In a recent Roper poll sponsored by the American Jewish Committee, 34 percent of adults surveyed, and 37 percent of high school youths, said it was possible the Holocaust never happened, or didn't know if it happened.

Maybe some people cannot conceive of such evil so they dismiss it. Maybe they are, some of them, infected with anti-Semitism. But more likely it is ignorance that civilized society has the most to worry about, as it always has. And that, ultimately, is what validates the museum's existence. It teaches what must be taught. How can anyone doubt the need for such instruction in a world that has produced "ethnic cleansing"?.
If anything, huild more Holocapst muse-

ums. Build a memorial museum about slavery, about every hrutal event and benighted spot on the planet. They serve, as do the struggles of Sarajevo, Belfast, Bombay, Soweto, to remind the world again and again, as President Bill Clinton said on Thursday, "how fragile are the safeguards of civilization.

- THE NEW YORK TIMES.

A Greener President

President Bill Clinton's speech commemorating Earth Day calmed the jangled nerves of those who had begun to question his interest in the environment, not least Al Gore. The vice president was all smiles on Wednesday when Mr. Clinton pledged specific steps to address the threat of global warming and promised to sign an international treaty protecting rare and endan-gered species. Both pledges reversed the timid policies of his predecessor and signaled that Mr. Clinton is prepared, at least for now, to assume the mantle of stewardship that George Bush declined.

But while Mr. Clinton has finally set himself on the right path, one nice speech does not begin to meet the strenuous tests of leadership that lie ahead. This is especially true on the matter of global warming. Despite years of studies, uncertainties remain. And while scientists agree that certain gases, mainly carbon dioxide, trap heat and cause temperatures to rise, nobody knows whether the increase will make much difference.

Mr. Clinton must therefore make a persuasive case that the risk of cataclysmic temperature changes is itself enough to justify preventive steps. He will also be required to spell out what these steps will be and bow much they will cost.

He has pledged only to "reduce" carbon

dioxide emissions to 1990 levels by the year 2000. That is less ambitious than the target sought by European delegates to the Earth Summit in Rio de Janeiro last summer. Their aim was to "stabilize" emissions at 1990 levels, effectively capping them.

Moreover, many scientists argue that atmospheric concentrations of greenhouse gases will keep growing even at 1990 levels. Thus sharp reductions in those gases, not just stabilization, will be needed.

That could mean a more aggressive conservation program involving heavy capital investments in cleaner technologies and even higher energy taxes. And that, in turn, would sorely test the political skills of a president who has already tasked himself with selling the country on new income taxes and a revolution in health care.

Still, after three months of crablike scuttling on environmental issues - months in which Vice President Gore must have wondered why he signed up for the joh ---Mr. Clinton has begun to honor two im-portant campaign pledges and fended off the doubters in his cabinet who argued that conservation would threaten economic recovery. What counts now is whether Mr. Clinton can devise and sell a strategy worthy of his rhetoric.

-THE NEW YORK TIMES.

Other Comment

Major and Maastricht

Wednesday's events in the House of Commons suggest that the weary parlia-mentary odyssey of Maastricht is nearing its conclusion. Despite deep divisions in the Conservative Party, Prime Minister Major seems almost certain to get his treaty.

Now, he has delivered one of his most strongly expressed speeches to date, on Britain's role in Europe. The tone of his remarks seemed more significant than their substance. Far from subordinating his views to the exigencies of party management, as on previous occasions, Mr. Major offered only rhetorical nods to the concerns of the Tory rebels.

By choosing 10 address the Conservative Group for Europe — one of the foremost Euro-enthusiasi pressure groups — be sig-

naled his own impatience with appeasing the sensitivities of the Euro-skeptics. Yet the arguments for the bill, which we reluctantly accept, have always been crudely pragmatic rather than intellectually satisfactory. Mr. Major seemed too dismissive of some of the substantial arguments ad-

vanced by the treaty's opponents.

He now characterizes their view of Europe as "such a narrow, unexalted vision." Yet the government itself in recent months has sought to reassure the British people with just such a vision. It has often exaggerated claims about the defeat of Brussels centralization and waste. And it is not only Euro-skeptics who will think premature the prime minister's assertion that "we have reformed the Common Agricultural Policy after years of squabbling.

- The Daily Telegraph (London).

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Editor for Asia: Michael Richardson, 5 Conserbury Rd, Singapore 0511. Tel. 472-7768. Ttr. RSS6928
Mng. Dir. Asia, Rolf D. Kranepuhl, 50 Gloucester Rd., Hong Kong, Tel. 8610616. Telex: 61170
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OPINION

First, Let the Russians Pave the Way for Western Aid

By Marshall I. Goldman

C AMBRIDGE. Massachusetts — In the West's eagerness to help Russia and Boris yeltsin, debate seems to help Russia and Boris
Yeltsin, debate seems to have focused on bow
we can offer more. But if we can only offer
enough effectively, the Russians' problems,
and ours, will be solved.

There has been too little questioning of whether Russia is ready or able to use such support effectively and whether the West is wise to commit itself so one-sidedly to Presi-dent Yeltsin, who faces a possibly fateful refer-

endum on Sunday.

The fact is that no matter how much money the Group of Seven leading industrialized na-tions has promised Russia, it will have only a marginal impact on Russia's future. Critics like former President Richard Nixon are wrong to imply that failure to act will lead to the "loss" of Mr. Yeltsin and Russia.

True, Mr. Yeltsin has acted heroically and democratically in the past. He seems to embody Western values more than do those who oppose him. The issue, however, is not as simple as many advocates of action would have us believe.

We should remember that at best our help will be marginal. It is the Russians, not we, who present the biggest obstacle to effective outside economic belp. Economic aid is likely to be counterproductive unless the Russians can put their own house in order. Moreover, Mr. Yeltsin is oot always the democratic leader be would have us believe.

Russia is not ours to win or lose, regardless of the magnitude of aid or quality of advice. The G-7 now talks of offering \$28 billion; yet the German government has spent close to \$250 billion in Eastern Germany alone, with

meager results so far. Certainly we can help. But the Russians must first resolve their constitutional crisis and work out an appropriate economic policy; even then meaningful reform will take decades.

For more than 70 years, Soviet leaders did all they could to destroy market institutions and commercial legal codes. And now, as the Economic Commission for Europe points out, optimists are "seriously underestimating the time required to build the institutional structures of a market economy and to alter well-established patterns of behavior." Even the concept of

"shock therapy" conveys an unrealistic image of temporary pain and relatively rapid recovery. The absence of marketing and commercial institutions explains why most of the money Congress has appropriated has not been deliv-ered. The United States, like Japan, has offered the money before, but there were no mecha-

nisms or institutions to put that money to use. The Russians themselves have had difficulty deciding how to use the assistance. This indeci-sion is compounded by the feud between Mr. Yeltsin and the Congress of People's Deputies and its chairman, Ruslan Khasbulatov. Presi-dent George Bush had offered to fund a center to hire out-of-work Russian weapons scientists, but the Russian parliament has refused to approve

such a project because it is endorsed by Foreign Minister Andrei Kozyrev, a Yeltsin man. The conflict between Mr. Yeltsin and Mr. Khasbulatov is more than a clash of personalities or a conflict over the constitution. This inability to decide on and establish economic priorities also reflects a deep split in public opinion. There is no consensus about the reform process. While privatization has been moving rapidly at the grassroots level, many oppose it as a crude con-fiscation of public property by members of the bureaucratic elite and the country's mafia.

This same lack of consensus fuels rampant inflation. The director of the central bank keeps printing money, fearing that otherwise factories will be forced to close, cities will be left without vital services and millions will find themselves unemployed. Meanwhile, prices continue to rise at 15 to 20 percent a month. The inflation

and indecision cause capital flight of \$15 billion to \$25 billion a year, almost enough to match the capital infusion proposed by the G-7.

The Russian government, meanwhile, seems to be doing all it can to discourage exports, which might be used to pay some of its bills. Export taxes are imposed on most goods that are readily saleable in the West. Those taxes, plus a domestic pricing policy that substantially underprices diamonds, oils and gas, hampers legitimate exports that would benefit the government. Instead, exports are diverted into the hands of unauthorized dealers who put the proceeds into private offshore accounts. Russian oil officials, as well as foreign investors, complain that the absence of a rational policy has complicated their investment strategy. The result is a drop in oil production, compounding

So it is understandable that foreign govern



have hesitated to spend moneys already authorized. Some Western advisers urge the IMF to relax its lending conditions, saying that Russia is a special case. But these are often the same

is a special case. But these are often the same advisers who then urge debt forgiveness when the debts cannot be repaid. Sometimes their advocacy gets in the way of their analysis.

Mr. Yeltsin has an image in the West that minimizes his shortcomings. While he has a far better understanding of market forces and democracy than Mikhail Gorbachev or Ruslam Khasbulatov, Mr. Yeltsin has also cut democratic corners. He has silenced members of the press and has come close to seeking unlimited powers. and has come close to seeking unlimited powers.

and has come close to seeking unlimited powers.
He is generally conceded to be a poor and erraic administrator. He has made no effort to build a political organization to pursue his agenda.

Mr. Yeltsin's campaigning for Sunday's referendum should also give us pause. In his eagerness to win, Mr. Yeltsin has retreated on economic reform and price stabilization. To curry favor he has rescinded an important morease in monetary benefits for students, farmers and veterans and almost doubled the miniers and veterans and almost doubled the minimum wage. Price stabilization policy, so essential for outside financial help and preven-tion of capital flight, has been undermined. But for all Mr. Yeltsin's flaws, it may be that there is no better alternative.

We should, in any case, seek to help Russia and its reforms. But we should be sure the Russians know that for Western aid to have an impact, they must resolve their internal conflicts and agree to the creation of such basic institutions as private land ownership and a commer-cial code. And we must stop implying that some-one in the West will be blamed for losing Russia. It is the Russians who must stand accountable

The writer is professor of Russian economics at Wellesley College and associate director of the Russian Research Center at Harvard Uni-versity. He contributed this comment to the International Herald Tribune.

The Central Europeans **Give Us Cause to Hope**

By Stephen S. Rosenfeld

turn that brings Bosnia to a new peak of agony just as a memorial to Hitler's destruction of European Jewry is being solemnly dedicated in Washington? The double reminder of atrocity on the one hand and abandonment on the other constitutes a dark memorial of its own. It nullifies any self-congratulatory thought that the end of the Cold War ushered in a new age of humane

and democratic bounty.
Yet it is a long and unjustified leap to the conclusion that no real progress in compassion and democratic civility has been registered in the half-century since the Holo-caust. The breakdown in Yugoslavia contrasts notably to the advances made in what we like to call Western norms in most other places where Hitler's writ — and then Stalin's — once ran. This is why I emerge in a relatively upbeat mood from a week that included the fall of Srebrenica and the opening of the Holocaust Memorial Museum but also talks

for the latter event. Not that all of Europe's twicesubdued, twice-liberated countries are happy peas in a securely democratic pod. Serbia (uninvited to the museum opening) and to a lesser extent Croatia (invited) represent one hazard: a slowness to see beyond one's own medieval ethnic claims. Russia and Slovakia represent a parallel slowness in huilding the multiparty system that is any country's best guarantce of passing irreversibly to democracy. All states in the region face the requirement of recovery from the sickness of socialism that the old Kremlin spread like

a malicious doctor.

But it is impossible to spend an hour with the likes of Bulgaria's president, Zhelyu Zhelev, a rumpled unassuming man who was an anti-Communist dissident under the old regime, without thinking that he is a good advertisement for his struggling country's future. He fears that the Serhian wars, which already cost Bulgaria heavily in observing the trade embargo, could spread further and cost it in other ways; his answer is NATO intervention. But be is also eager to display post-Communist Bulgaria's considerable advances in

WASHINGTON — Who is not sobered and depressed by the democracy and minority rights and to gain the West's attention to its

particular economic circumstances. Romania's Ion Iliescu, a smooth old party man who finally fell out with the hated dictator Nicolae Ceaucescu, is the kind of retooled post-Communist leader who in an interview can accept without hlinking an aide's interjection of fervent and excessive old-style praise for his ca-reer. His professed commitment to authentic democratic restructuring is only now becoming more concrete. Mr. Iliescu hopes it will induce Washington to unlock trade privileges.

But you get the idea. For the six presidents and the rest, attendance at the Holocaust Museum event was a political must: a mark of their repudiation of Europe's anti-Jewish past and of their intent to stand with the democratic community of the West. If all of these leaders did not come to the ceremonies with equally unimpeachable personal and national credentials, then it was good to have them go on record on the with six of the Central European and of democracy and human rights. Presidents who were in Washington Central Europe has few Jews left Central Europe has few Jews left to benefit from any fresh increment

tolerance. But remembrance of the Holocaust can reinforce respect for other minorities. It can nourish sensitivity to tragedies like Yugosla-via's. Between the Holocaust and Bosnia there are great differences. But the new victims, like the old, are being killed for who they are. The high purpose of the new museum is to make this practice unthinkable. For Central Europe, ethnic re-sentments threaten to roil parts

of the region for decades, even centuries. The example of aggres-sion unchecked will leave all small and vulnerable countries, inside and outside the region, feeling less secure. An idea for a grand Yugoslav peace conference remains even to be

Yet for all of this, Central Europe looks ahead. Its memher states are moving to tackle an agenda of change that makes the newly trumpeted American agenda look child-

fidence that justifies deep Western engagement and wise support.

The Washington Post.

ishly simple. The bealth of the region is far from ensured, but under the evident anxieties there runs a current of con-

Painful Lessons From Waco

By Anthony Lewis

B OSTON — "The buck stops with me," Attorney General Janet Reno said after the Waco disaster. She projected a plain, earthy responsibility that struck the right note with the public.

But what does it mean, "The buck stops with me"? In Japan, the person who takes responsibility for failure resigns. In America, we have a different culture.
But Ms. Reno's words projected a

uring willingness to learn, I think. To do so, she and her colleagues must be ready to face failures of policy in Waco. And she must change the people and the attitudes that went wrong.

It can hardly be doubted that policy failed. The official explana-

tions of the decision to crash into the Branch Davidian compound and fire tear gas are lame. At first the attorney general said the FBI had indications that children inside the compound were be-ing abused, and that was a reason to

try to end the stalemate. But then the FBI said it had "no contempora-neous information" of child abuse. Ms. Reno said the FBI "hostage rescue team" around the com-pound was tired and needed relief. But the real reason for the urge to do something after 51 days was evident. The agents on the scene were frustrated. "These people bad thumbed their nose at law enforcement," said the FBI's Larry Potts.

An even more egregious fault in planning was the failure to anticipate the possibility of mass suicide. David Koresh had repeatedly fore cast the fire of Armageddon. And did we learn nothing from Jones-

town in 1978? Authorities on cults were critical of the FBI's tactics in the siege. Some said the FBI had made a great mistake by isolating the Davidian group, cutting it off from the out-side world and thus increasing its dependence on its guru. Another mistake was directing bright lights and loud music at the compound. reinforcing the cult's paranoid view of outsiders as satanic.

Ms. Reno will earn respect if, after inquiries are complete, she tells us honestly what mistakes were made. David Koresh is the ultimate author of the tragedy, yes. But no one can rest easy about the government's role in the death of 15 or more children. Then it is surely time for Mr. Clinton to pick a new FBI director. One thing above all Janet Reno

should learn from the Waco disas-ter, and Bill Clinton, too: Do not defer too much to the judgment of veteran officials. John and Robert Kennedy learned that lesson, painfully, at the Bay of Pigs. The New York Times.

In Belsen: A Grim Tour of Block 13

By A. M. Rosenthal

NAME? "Harold Osmond Le Druillenec."
The witness is sworn in and examined by Colonel

"T am a British subject, a schoolmaster by profession and my address is 7 Trinity Road, St. Helier, Jersey. "On 5th June, 1944, I and most of the members of my family were arrested by the Germans because we had helped a Russian prisoner to escape some 18 months before and we were also in possession of

wireless sets, which were forbidden." The witness testifies that he was put to labor for the Germans in France and at an arsenal in Germany. On April 10, 1945, he arrived as part of a foreign-prisoner labor squad at a concentration camp called Belsen, near Bergen, a north German town. To this camp the Germans hrought prisoners from all over Europe, Jews and non-Jews. He was put in the hut called Block 13.

Q. Can you describe to the court in your own words

what conditions were like in that block A. "The floor was wet and abominably foul and we had to lie in that ... The next morning ... some seven or eight dead were taken out and put in a latrice trench which ran the length of most of these huts.

"Most of the people in the hut were suffering from dysentery. I can leave the rest to your imagination."

Q. What was the atmosphere inside that hut like?

"I do not think it is humanly possible to describe that — it was vile... the smell was abominable. ...Some-thing maybe a man like Dante might describe but I simply cannot ..."

Q. Please go on.
A. "At the end of the morning, I [looked into] the long gray brick-built but on the other side of our yard. The first window showed only ... one or two dead bodies floating ... on the flooded floor.

"The second window gave me a terrible shock. This room was absolutely filled up with dead bodies. These

dead were arranged with the crown of one's bead touching the chin of the one just below him and in that way I think there were many hundreds per room. "In every room of that very long but the sight was

precisely the same " Q. Will you now tell the court about the first day you began work?

"In the beginning the work was rather interesting
... We had to drag these dead bodies a certain route to
what we were to find to be large burial pits. The procedure was to take some strands of humid blanket and the them] to the ankles and wasts of the corpses and then proceed to walk to the pits.

"Firstly we found the shortest corpse possible the lightest. Secondly we chose one that was not too black ... One of the most cruel things in this particular work was the fact that we passed [kitchen and reservoir] water and, although we were dying of thirst, we were not allowed to touch it.

"I cannot very well explain my feelings when I first saw one of those pits which already contained many dead and had to throw my particular corpse on top of those already there. "I noticed on many occasions, a very strange wound at the back of the thigh of many of these dead. First of

all I dismissed it as a gunshot wound at close quarters but (a friend) told me that many prisoners were cutting chunks out of these hodies to cat. "On my very next visit to the mortnary I actually saw a prisoner whip out a knife, cut a portion out of the leg

of a dead body and put it quickly into his mouth ...

I leave it to your imagination to realize to what state
the prisoners were reduced for men to chance eating these bits of flesh taken out of black corpses." British troops liberated the camp, which then had 60,000 prisoners. Thousands of bodies were strewn about. In the five days after liberation, 14,000 died;

soon another 14,000. The schoolmaster's testimony was taken at the first rimes trial in Lünebur eight Germans were tried by the British for Belsen. Eleven were hanged.

Another witness was Marcel Tuchman, who had spent about four years in concentration camps. After the trial, he made his way to the United States. He was about 20. He became a doctor. Dr. Tuchman now lives

and practices in New York City.

He sent me the record of the Le Druillenec testimony. He said he thought that at the opening of the Holocaust Museum in Washington and at a time when attempts are being made to deny the Holocaust, this account by a non-Jew might be of interest.

The New York Times.

Clinton's 100 Days: Words and Deeds

WASHINGTON — America and the world have learned at least one thing from Bill Clinton's first 100 days as POTUS: That is not nearly enough time to establish uncontested leadership and enact an economic program in today's fragmenting na-tional and international consensus.

The Senate's refusal to grant the new president of the United States (POTUS in the White House acronym) the economic stimulus package he wanted demonstrates not that a honeymoon is over. Mr. Clinton's honeymoon with Capitol Hill never

began. The only mystery is that we are somehow surprised by it.

In "Thinking in Time," a classic study of government decision-making, the political socientists Richard Neustadt and Ernest May document that Congress almost never has an interest in letting a new president establish his priorities and programs on his timetable. The interest of Congress, as an institution, is to humble

the president without getting caught.
Mr. Neustadt and Mr. May wrote their book to show policymakers the dangers of accepting historical analogies — Munich, Vietnam, the Cuban missile crisis — without comparing them in detail to the case awaiting decision. They class the notion of a 100-day bubble of opportunity for a new president near the top of their "resistible analogies."

They point out that only presidents like Franklin Roosevelt and Lyndon Johnson who amassed sweeping popular mandates could count on a docile Congress in the opening days of an administration. By contrast to those men, Mr. Clinton is a 43 percent weakling for Congress to kick sand at whenever it wants.

But perception becomes reality. And April 29, the 100th day, is near. So how is he doing? Better in words than in deeds, but not nearly as bad in deeds as the headlines and the drop in public opinion polls indicate. Continuity counts. Although the cader is new, the questions and problems he confronts are not. They are the same ones that drove his predecessor from office.

Mr. Clinton has forthrightly tackled the crisis of spirit and confidence in America that mystified and defeated George Bush. Mr. Clinton has sought to address the "anti-status quo sentiment," identified by the opinion anaBy Jim Hoagland

lyst Daniel Yankelovich in a prescient article last fall, that continues to illuminate both what Mr. Clinton is up against, and up to, in focusing so re-

ntlessly on the future. Mr. Clinton has sought to convey a sense that government can work again. His inaugural speech and State of the Union message were on target. So was his budget package.

But Republicans have reminded him that does not automatically add

up to a program. The 100-day aura did not save Mr. Clinton's modest economic stimulus package from their blocking tactics. In foreign policy, Mr. Clinton has shown that he has no intention of pursuing isolationist or protectionist

policies, as many abroad had feared. By seizing the issue of aid to Russia as his first big commitment overseas, he has shown leadership and a good sense of priorities.

Mr. Bush could spend his first 200 days engaged in a leisurely foreign policy review that produced a deci-

sion to pursue "status quo plus" code words for ignoring Mikhail Gorbachev, Mr. Clinton has had to conduct what White House staffers call an "interests assessment" of where he could afford to put his time

and energy after dealing with Russia. This has limited his ability to act in Bosnia and other post-Cold War conflicts where American interests are difficult to define. America's allies are even less willing and able to lead. Economic and political challenges beset the European and Asian leaders Mr. Clinton counted on to be strong partners in transforming the global economy and reassuring Americans

about their place in that economy. That leaves Mr. Clinton able to count on only one source of support at this point, as the work of Mr. Neustadt and Mr. May suggests: the American people. They are much more inclined than Congress, the media or foreign leaders to give a new president the benefit of the doubt in his early days. Worned about the future, they are still willing to follow a POTUS who can

lead and bring change.

The Washington Post.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1893: Bard's Birthday LONDON - In commemoration of

Shakespeare's birthday, Stratfordon-Avon was yesterday gaily decorated with flags. An interesting ceremony was the placing of a beautiful garland of white lilies upon Shake-speare's tomb by the masters and pupils of the old grammar school where the poor received his cook. where the poet received his early education. This tribute of affection for an "old boy" was suitably ac-knowledged by the Vicar, who spoke of the influence of Shakespeare upon

1918: Off Belgian Shores LONDON - Operations on an extensive scale against Ostend and Zee-brugge, the German destroyer and submarine nests, have been carried out by British naval forces with the

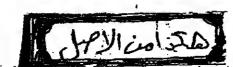
all civilised nations.

co-operation of French destroyers, the results were highly satisfactory. The attack was carried out under the command of Vice-Admiral Roger

Keyes, commanding the Dover forces. The object was to obstruct the entrances to the two ports by sinking and blowing up old ships filled with concrete and to land a force which was to destroy the Zeebrugge mole.

1943: Peaceful Landing OFF ELLICE ISLANDS IN THE

SOUTH PACIFIC — [From our New York edition:] United States marines have completed the job of moving into the Ellice Islands, flanking the shipping routes between the U.S. and Australia, without firing a U.S. and Australia, without firing a shot. It was simply a case of "getting there first." They arrived yesterday [April 23] and met no opposition whatever in planting themselves in the midst of this group of tiny coral isless astride the international Date Line, just south of the equator and enthe south flank of the larances held the south flank of the Japanese-held Gilbert Islands. When the landing was over, the whole thing had had more the aspect of a travelogue in color than an act of war.



AMERICAN TOPICS

Oklahoma May Allow Judges to Carry Guns

The Oklahoma House of Representatives has passed a bill, 58-38, that will allow judges to carry pistols under their robes. The measure now goes to the state senate and the governor. With courtroom violence increasing many judges around the United

States already carry guns.
Paul Banner, a criminologist
with the South Carolina Criminal Justice Academy in Columbia, who instructs court personnel throughout the country on how to improve courtroom security, said: "I've been to a lot of courtrooms, and it's not uncommon for me to see judges take off those robes and see shoulder hol-

Within the past few months, four people, none of them judges, have been killed in courthouse shootings in California,

Texas and New York. Richard Freeman, presiding administrative judge of the state courts in Oklahoma City, said: "It's a sign of the times. There used to be Of the times. Here used to be respect for the law, and even criminals would not think of causing trouble in the courthouse. Those days are gone."

"It's really sad," said state Representative Bill Paulk, a Representative Dill American City, Democrat from Oklahoma City, who opposes the measure. "I think we're deluded by the John Wayne macho cowboy-type im-age, that all we need to do is strap on a six-gun and we can handle it."

The Tulsa World newspaper agreed. "Sometimes a flake gets elected." it editorialized. "It's one thing to have a flake sitting on the bench; it's quite another to have an armed flake."

Short Takes

The U.S. National Institute of Standards and Technology start-ed using a new atomic clock this week that loses one second over a million years, making it one of the most accurate timepieces of

its kind in the world. The clock will be monitored by the Paris-based International Bureau of Weights and Measures. The pre-vious such clock, installed at the institute's Boulder, Colorado, laboratories in 1975, is accurate to within one second over 300,000 years. Researchers aim to improve the new clock further to make it accurate to one second

over 3 million years.

Motorists in 22 of the 50 U.S. states plan to hit the road Sun-day to protest the 55 mile-per-hour (90-kilometer-per-hour) speed limit by religiously abiding by it. The protesters want to prove that the speed limit is a hindrance to drivers, who largely ignore it, according to the Na-tional Motorists Association, which claims 15,000 members. Participants will drive one behind the other at 55 on the right lane, leaving only a passing lane for other motorists. The limit is nationwide, but state legislatures can raise it to 65 on highways that meet federal standards for the higher speed.

Arthur Highee

Source of POW Report Assails U.S. Hanoi Envoy

By Joseph Fitchett International Herald Tribine

Backing the veracity of a recently discovered Soviet document about American prisoners of war in Vietnam, a Harvard University researcher said Friday that the presidential envoy pursning the issue ap-peared unable to understand the significance of the report.

Still, he predicted, his discovery would prevent President Bill Clinton from moving to restore diplomatic relations with Vietnam until much fuller explanations have been received from Hanoi

After meetings there this week, the presidential envoy, John W. Vessey Jr., a retired general, acknowledged that the document was not a forgery, as Vietnamese officials

accuracy. The document contains Soviet mil-itary intelligence that the Vietnamese authorides were holding more than 1,200 prisoners in 1972 and not 600 as they claimed.
"I'm absolutely dumbfounded by his ap-

parent inability to understand what the document actually says," Stephen J. Morris, the researcher who obtained the file, said of researcher who cotained the file, said of General Vessey during a telephone interview from Cambridge, Massachusetts. He charged that the general, a former head of the Joint Chiefs of Staff, seemed to have

accepted official Vietnamese assertions that have been challenged by the U.S. academic

The primary objection to the document provided by Mr. Morris consists of a U.S.

But General Vessey said the report contained inconsistencies that cast doubts on its accuracy. The document contains Soviet mil-oners held by North Vietnam, not just Amer-

But Mr. Morris said he had "not a scintilla of doubt that it is referring only to Ameri-

ference Friday, said that the government was having the document "evaluated" as to whether it had "any basis in fact."

He said Hanoi "was more forthcoming than it had been in the past and gave us some documents that would tend to undermine the validity of the Russian document's claim." Mr. Morris, acknowledging what he called some small inconsistencies reflecting prob-lems in dealing with U.S. military nomencla-

ture, said that the report showed the Viet-

military officers in Moscow - have hed consistently about the fate of missing Ameri-

Although the controversy has focused on a single document, Mr. Morris said that he had read a file of related documents in Moscow showing that "Soviet military intelligence had intimate knowledge of Hanoi's policies in 1972, when the war was central to Soviet planning for summit meetings with the Unit-

Mr. Morris said embarrassment was evi-dent in Moscow when the Russian authorities fired the official in charge of the Soviet Communist Party archive where he found the document in January and closed the files to foreign researchers.

Pentagon Report Gets Specific on Tailhook Abuses

gon issued a report Friday impli-cating 117 officers in sexual mis-

WASHINGTON - The Penta- vention of military aviators in

"We sincerely regret that this indeeds or improper conduct and cident brought such discredit on finding that 51 had lied during in- our entire service," said Admiral

vestigations into behavior at a con- Frank B. Kelso 2d, chief of naval what they meant by a free-fire operations, commenting on the report on the convencion of the Tailhook Associacion, a private group

of naval aviators.

President Bill Clinton pledged disciplinary action Friday against those implicated in the scandal but urged the public not to take the report as "a general indictment of the United States Navv."

The investigation conducted by the Pentagon's inspector-general found that 83 women and 7 men had been assaulted during the three nights of the convention in Las Vegas in September 1991. The vic-

"This behavior problem we had at Tailhook has got to be fixed, there's no doubt about that." Ad-

tims ranged in age from 18 to 48.

miral Kelso said. According to the report, many there "viewed the annual conference as a type of 'free-fire zone' wherein they could act indiscriminately and without fear of censure or retribution in matters of sexual

The admiral said, "I don't know

Of the 117 officers implicated,

according to the report, 23 were determined to have participated in indecent assaults and an additional 23 in indecent exposure. The navy could not say whether all 51 accused of lying were included in the

With one exception, none of the officers was named, and Admiral Kelso said he could not predict how long it would take to complete

legal action against offenders.
The report chastises only one admiral by name - Vice Admiral Richard M. Dunleavy, now retired, who was then the assistant chief of

naval operations for air warfare. The report states that Admiral Dunleavy denied having observed some of the misconduct. But in an interview the next day, the admiral acknowledged that he knew of some of the activities.

"Some of the navy's most senior officers were knowledgeable as to the excesses practiced at Tailhook '91 and by their inaction, those of-

encourage the type of behavior that occurred there," the report read. It included a variety of photographs of the "general atmosphere of debauchery" that it said took

It was noted in the report that there were "a number of reported instances of public or paid sex," and that in all instances the partici-

pants were willing parties. The report also included a lengthy description of the "gantlet" through which women were pushed, groped at, pinched, fon-dled and in some cases disrobed by drunken aviators in one of the hotel's hallways.

Eight victims were assaulted more than once, according to the

About 1,500 people attended the convention of aviation boosters, including 33 admirals from the active duty ranks and the reserve. The Tailhook group takes its name from the book used to brake jets

not made public deals with the in-

A Super-Intensive Gamma-Ray Flash Mystifies Scientists

New York Times Service
NEW YORK — An American satellite has detected the most intense flash of gamma radiation observed in the two years of its operation, further mystifying astronomers as to the nature and origin of the extremely powerful phenomenon known as gamma-ray

Astronomers said that the burst appeared to produce 10 times more energy than any previously observed gamma-ray burst. It lasted about a second and was more than 100 times brighter at its peak than the brightest

The new findings, announced by the Na-with things of a gargantnan luminosity at the tional Aeronautics and Space Administra-edge of the universe." the Milky Way or in a kind of halo around the galaxy. tion in Washington, seemed to undercut previous theories to explain the bursts. They also suggested that the sources might lie far beyond the Milky Way, perhaps close to the edge of the universe, and possibly involve the accelerations of particles to velocities almost

to the speed of light. "I'm totally confounded by this incredible burst," Bruce Margon, an astrophysicist at the University of Washington in Seattle, said at the briefing Thursday. "If these bursts are

The Jan. 31 event was one of more than

spectrum, beyond X-rays. steady source of gamma rays in the Milky inside our galaxy, they are beyond all previously recognized matter in the Milky Way.

Flight Center in Huntsville, Alabama, said then, one of the spondard matter in the Milky Way.

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Alternatively, they may have nothing to do source.

With our galaxy, and then we may be dealing favorite among the theories: an origin inside our galaxy.

Another theory posits that gamma-ray 600 gamma-ray bursts that the Compton hursts emanate from the more distant uni-Gamma Ray Observatory has recorded since it was launched April 5, 1991. Such puzzling or the remnants of exploded stars, known as bursts, usually lasting no more than a second or two and never appearing in the same place models predict that the gamma rays are the twice, were first seen in the 1960s and long defied explanation. Generally and the same place thermal energy from the explosions or collidefied explanation. Gamma rays are at the sions. Yet, the radiation from the burst did most energetic end of the electromagnetic not fit the thermal type, astronomers said.

"If these collisions or explosions are not Chryssa Kouveliotou, a gamma-ray as-tronomer affiliated with the Marshall Space asked Gerald Fishman of the Marshall center, one of the spacecraft's principal scienthe seemingly uniform distribution of these tists. "We don't know yet. It is possible that some new object or phenomenon is produc-

conduct or drunkenness."

ficers served to condone and even dividual cases.

landing on aircraft carriers. A section of the report that was

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den honey, strawberry jam and thick country milk. "In the end it'll probably be Yeltsin. I just

Such views defy the predictions of urban intellectuals, who have largely dismissed the hinterlands as a bastion of anti-Yeltsin reac-

tion. But however remote the village, television and the exigencies of economic upheaval have

bluff over the Oka River, about 160 kilometers south of Moscow, people seemed about as di-

verse and confused as any Muscovite gathering

In the dingy four-room headquarters of the

Suvorov collective farm, "Auntie" Masha, 75,

who was here from a neighboring hamlet to pick up her pension, stomped her stave and shouted for all to hear:

"Me? Yeltsin, of course. You can't change them every few years. Look, just in my lifetime there's been Lenin, Stalin, Khrushchev, Brezh-

Among 100-odd log cabins scattered on a

thrust politics deep into every Russian life.

VOTE: In a Remote Russian Village, Most See 'No Choice' but Yeltsin

nev, and what's that other one? Let's give this

Three middle-aged accountants, all wome

listened with patronizing smiles. Stanneh oppo-nents of private land ownership, some of them former paid officials of the local Communist

Party committee, they are hard-core foes of Mr.

Yeltsin and everything he stands for.

Like the president's opponents in Moscow, they have rallied behind Vice President Alexan-

"We need someone who would serve Russi

not Western interests or the Mafia," said the

chief accountant. "I like Rutskoi. He seems

prepared to stop Russia from disintegration."
Outside, a group of men stood in ankle-deep mud, sharing a bottle of works and a pack of

sour-smelling cigarettes.

"Yeltsin, blyads," spita tractor operator, relying heavily on the slang word for prostitute that commonly punctuates the speech of Russian farmers or workers. "What's he done for us? What do we have? The shop is empty, we barely

Owen Sets Up Talks In Last-Minute Bid For Bosnian Peace

By David Ottaway

Washington Post Service BOSANSKI BROD, Bosnia-Herzegovina — Diplomanic efforts to rescue the UN-sponsored peace plan for Bosnia intensified Friday as the European Community mediator, Lord Owen, began a series of weekend meetings with Serbian and Croatian leaders amid reports that be is proposing an exchange of land between the warring parties that might persuade the Bosnian

Serbs to sign.

If the Bosnian Serbs, who are meeting in this northwestern Bosnian town to discuss the plan, still refuse to accept it over the next two days, stronger UN sanctions to isolate Serbia internationally will go into effect Monday.

Serbian rejection of the plan might also lead to U.S. air strikes on Serbian supply routes and posi-tions, which would mark the ex-Western nation for the first time in

Faced with the prospect of far tougher sanctions and a widening war, the Bosnian Serbs' leader, Radovan Karadzic, persuaded his parliament Friday to hold off until Sunday a final decision on whether to reject the peace plan again, to allow time for Lord Owen to conduct more negotiations.

low the Serbs to support it after all. nia. Alija Izetbegovic.

The plan provides for Bosnia's division into 10 semiautonomous provinces held together by a weak government now dominated by Muslims. The Serbs would control only three of those provinces and would have to surrender about 30 percent of the land they have seized

Lord Owen is reported to be sounding out Serbian and Croatian leaders on the possibility of an exchange of land that would assure the Serbs a corridor stretching across northern Bosnia to link Serbia with the land they hold in the extreme west along Croatia. Under trol one in northern Bosnia making such a Serbian corridor impossible.

But it was clear from the debate day that Mr. Karadzic is under enormous pressure to reject the UN plan outright.

He went back to Belgrade later Friday to begin what are expected to be intensive discussions over the next 24 hours with Lord Owen. who is also expected to meet with the Bosnian Serbs' military commander, Ratko Mladic, as well as President Slobodan Milosevic of Serbia and President Dobrica Cosic of Yugoslavia.

Lord Owen will then fly to Za-greb on Saturday to talk with Presi-"some possibilities" for making changes in the plan that would allow the Serbs to support it after all

POLICY: U.S. Diplomats Protest

(Continued from page 1)

fighting, including lifting the arms embargo to the outgunned Muslims and air strikes against the Ser-

Britain and France have been wary of military action, fearing that strikes alone could be used to deit would lead to retaliation against their troops in Bosnia with the UN force. But some senior officials, including the NATO secretary-general, Manfred Wörner, have said air strikes should be considered.

In the petition to Mr. Christopolicy toward Bosnia has failed.

"We urge you to try to change the course of U.S. policy by advo-cating the use of military force to save these people and eastern Bosnia from the horrors of Bosnian Serb aggression," it said, according

The appeal called for lifting the arms embargo so the Bosnians can arm themselves. It also recommended that U.S. air power be used to protect the Muslims in Srebrenica and urged the administration to immediately determine whether air stroy or drive back the Serbian forces threatening the Muslims.

As Mr. Clinton has reviewed his options on Bosnia, Pentagon officials have reached conflicting conclusions concerning air strikes.

General Colin L. Powell, the pher, the State Department offi-cials said they believed American Staff, has said be does not believe that air power alone would be decisive in halting the Serbian forces.

But Defense Secretary Les Aspin has argued that the Serbian forces may be overrated and that air attacks might be effective in deterring Serbian attacks, administration officials said.

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Bosnia Action 'Not Excluded,' Dane Asserts

COPENHAGEN - Foreign Minister Niels Helveg Petersen of Denmark said Friday that be "would not exclude" an allied military intervention in Bosnia-Herzegovina. Denmark holds the rotating EC presidency.

But Mr. Helveg Petersen, who will lead a weekend meeting of EC foreign ministers on the former Yugoslavia, also said be did not believe bombing Serbian positions would end the slaughter in Bosnia.

"I do not exclude anything," be said, adding that there was rising pressure for a military intervention, although not from the military, which bas expressed "very many grave apprehensions about it."

Foreign Minister Klaus Kinkel of Germany, also attending the EC weekend meeting in the central Danish town of Middelfart, said that in Washington this week, he had found no unanimity among U.S. politicians and military about the wisdom of armed intervention.

has grown.

talk about it. Now, at least I feel I

Yet although East Africa is green

"Rains have come to many areas

farmers to till their land by hand,

drought. In Zimbabwe, interest

rates of more than 20 percent have

made buying cattle nearly impossi-

ble for small farmers. Most coun-

CLINTON:

NATO air strikes against Serbian military targets.

"The United States cannot acquiesce in genocide in Bosnia," they said, calling for called for a "U.S,-led victory strategy."
(Reuters, AP)

■ U.K. Rethinks Air Strikes Britain appeared Friday to edge reluctantly toward backing air strikes against Serbian artillery positions in Bosnia-Herzegoiva, after a visit by Defense Secretary Malcolm Rifkind to Washington, The Associated Press reported from

"It might be a price worth pay-ing," Mr. Rifkind said, referring to the widespread view that air strikes would mean the end of the United Nations relief operation.

Newspaper reports said that Britain bad made contingency plans to pull out its 2,600 troops, the largest single contingent in the UN force in Bosnia, if the United States decided to mount air strikes. The Defense Ministry refused to comment on the reports.

RAIN: After Its Worst Recent Drought, Africa Blooms lawi and Zambia, expect only and water were rationed in every average or below-average crops.

one a chance."

der V. Rutskoi.

ed famine, for instance Somalia Politics, as well as weather, conand Mozambique, are growing some of their own food. And Mr. tinues to play a significant role. The effects of civil war in Sudan, Munyoro in his Zimbabwe village Somalia and Mozambique have left about 300 kilometers northeast of agriculture in disarray. In Angola, Harare is harvesting a crop that is renewed civil war has affected food only slightly below average: three production and prevented relief distribution. New refugees in hectares of maize and cotton. For the first time in more than five Rwanda, displaced by civil war, need food assistance. And in Kemonths, his children are eating more than commeal relief handouts from the government. They mya, politics has added a new twist also have watermelon their father to planting. With the government to planting. With the government maintaining the price of cereals at an artificially low level while fertil-"Since I was born, f have never izer prices have skyrocketed, many seen such a drought," Mr. Mun-yoro said as he sat in the shade of ers are refusing to plant maize and wheat and are growing only enough food for themselves. his but helping his wife husk corn. "It was so horrible, I cannot even

And the rains have not fallen can relax. We have food again, and, slowly, slowly, I will rebuild what I once had," everywhere. Although the first of Kenya's twice-yearly harvests has been above average, the main rains are aiready two weeks late and a recent survey by the Food and Agriculture Organization found that once again, rain by itself provides no assurance of a good harvest or an immediate solution to last year's 1.4 million people were in need of assistance. The devaluation of the shilling has caused a sharp increase in food prices, and wheat and bread shortages are expected, offi-

but not all," cautioned Harold Norton, the representative in Kenya for the UN Food and Agricul-Normally self-sufficient in food, ture Organization. "It has to come and the largest exporter of maize in at the right time, in the right the region, Zimbabwe will have to import more than a million tons of Mr. Norton said the agency esti-mates it will need 15 million tons of officials said. Drought has severely grain to cover the consumption taxed the economy, particularly the needs from South Africa to Egypt until the 1994 harvest.

axed the economy, particularly the agricultural sector, where the rate of crop failure last year was 92. percent for communal and small-The decimation of cattle herds and draft oxen have forced many

scale farmers, who account for more than half of agricultural production. Economists expect the and this year much less land is under cultivation than before the economie growth to decrease by 12 percent of the gross domestic product this fiscal year. tries in the region, apart from Ma-

One season of drought scorched the country, leaving 5 million peo-ple—about half the population— in need of food aid. Roughly 1.5 nillion head of cattle died or were slaughtered by farmers hoping to sell the meat before the drought wiped out their herds. Electricity

major city and at one point, be-cause reservoirs and wells had dried up, the government made contingency plans to evacuate Bulawayo, Zimbabwe's second-

such as Uzbekistan or Azerbaijan, offered un-

"Of course we still need Yeltsin." he said.

paign issue in Koltsovo. Most people seemed to

doesn't want to get up, there's no point trying to

S. AFRICA

SMOKE:

New York Haven

(Continued from page 1)

stubborn. If they are just coming

bere to visit, if they want to smoke,

they're going to smoke no matter what, especially if they are Italians and Portuguese."

Mr. Cardoso, a gaunt man in a black suit, considers himself a gen-tleman. But having lived in the

United States for some 20 years, he

said, even he, with his good man-ners, is strained by American social

Marian Sanchez-Elia, a financial

consultant from Buenos Aires, re-

sponds even more vehemently. "I

feel like a mosquito," he said, flail-

ing his arms in imitation of Ameri-

In the eyes of many foreigners,

this new nonsmoking militancy

points, more than anything else, to

the paradoxes in American society:

The same countrymen who eschew

smoking and exercise obsessively

are also among the unhealthiest

Although an anti-smoking law-has been adopted in France, where

40 percent of adults and 65 percent

of young adults (age 18 to 24) smoke, French visitors say there is

little of the zealotry and puritanism that they find in America.

copies of Le Figaro, Mr. Sorel ex-

pressed a sneering contempt for the

Americans in the way that only the French can: "They care about the cigarettes, but they don't care if people get fat."

cans batting away smoke.

people living.

MALAWIT

Western aid was a total nonstarter as a cam-

up foreign credits, grants and relief aid from

largest city with a population of 400,000. Industries closed down and laid off thousands of workers. The impact of the drought will take years to recover," said George Hutchison, senior executive of the Commercial Oilseeds Producers Association, one of the hardest-hit agricultural areas. "We're facing a lot of economic problems as a re-sult: unemployment, inflation, a shortage of money that is adding to the budget deficit, high interest

As elsewhere in Africa, the drought's effects were exacerbated by the government's economic pol-icies and its belated response, Zim-babwean economists and UN officials say. Although the rains started slacking off in November 1991 and by December the UN agency urged the government to act, a drought emergency was not declared until March 1992. By then reservoirs were nearly dry.

In the short run, Zimbabwe saved itself from famine with the help of World Bank financing and one of the best road and rail networks in the region. It brought in huge amounts of food via South Africa and the government handed out Western-supplied seed and food packets to half its population, providing them with a minimum to plant for this year's harvest and enough to eat until then.

The seed and food packets saved Mr. Munyoro, who said that from now he will always keep com in stock and will grow other crops, like cotton, that will fetch higher

"It was like facing death and there was nothing you could do."
Mr. Munyoro said. "Sometimes I
"think, if it comes back, we will just
die, But now, we have rain. I can feed my family for the rest of the year. And I have hope."

3 Diplomats saved the collective, this tractor costs 5 million From West Most of the men nodded in agreement. But the shop was even emptier before, remonstrated a visitor, and the collective farm not only has Missing in these new tractors but also a new motor pool. A tall man with leathery skin, one of a number of new Russian settlers in Koltsovo Afghanistan who fled there from more unstable republics

OUETTAL Pakistan - Three QUETTA. Pakistan — three European diplomats serving as drug-liaison officers were kidnapped on Friday by Afghans during a trip across the border into Afghanistan, a Pakistani government official said.

Interior Secretary Javed Burki confirmed in Islamabad that the three diplomats from Britain. Ger. lump foreign credits, grants and relief aid from all Western countries into one sum that they found useless and slightly humiliating. "We don't need your aid," declared the clerk at a shack marked Store No. 15, where the few goods for sale included tins of fish in oil, shifts from China and cake from Germany. "If a man

Inof Chi

three diplomats, from Britain, Germany and the Netherlands, had been abducted after crossing into Afghanistan. The British official was identi-

fied as Jeff Dodd, who is based in the southern city of Karachi.
In Bonn, the Foreign Ministry confirmed that one of its diplomats had been kidnapped but stressed that the abduction did not appear to be politically motivated. A ministry spokesman refused to identify the diplomat or specify his job in Pakistan.

The identity of the Dutch diplomat was not known.

The three had been "invited as guests by one Afghan inside Afghanistan and then abducted by another Afghan," Mr. Burki said.
"A lot is being done to retrieve

them," he added. Pakistani officials here said the three were kidnapped at the Spin Boldsk border point on the Afghan side of the border, opposite the Pakistani town of Chaman. A source in Islamabad said the three

had been kidnapped at Chaman.
The area is a center for arms and drug trafficking, and clashes have been frequently reported between

militias and criminal gangs.

A diplomat said that the three were supposed to have gone as far as Quetta on a professional mis-sion, but that they went on further with Pakistani officials.

Opposition Chief Killed at Rally In Sri Lanka

COLOMBO — A prominent Sci Lankan opposition leader was as-sassinated Friday at a campaign rally outside Colombo, the police

An unidentified man fired six shots at Lalith Athulathmudali, 56, leader of the Democratic United National Front. The gunman escaped, the police said. Mr. Athulathmudali died of his wounds in a hospital

The victim was a former national security minister as well as a former agriculture and food minister. Mr. Athulathmudali's party was expected to present a strong chal-lenge to President Ranasinghe Premadasa's ruling United National Party in regional elections May 17.

The ruling party controls all the seven provincial councils but is "There's always a contradiction in this country," said Charles Sorel, a photography student from Paris likely to lose at least three to the who recently stopped smoking. As he relaxed at Le Gamin, a tiny cafe opposition led by a five-party alliance and the Democratic United National Front. in Greenwich Village that serves bowl-sized cups of cafe au lait and

> Quake Rocks Central Japan Agence France-Presse

TOKYO — An earthquake mea-suring 5.0 on the Richter scale shook central Japan on Friday.

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Arts and Antiques

Art of China Attracts a Rich New Breed of Collector — the Chinese

By Souren Melikian

EW YORK - A new power is rising fast on the art collecting scene. Call it the worldwide Chi-Kong and Taiwan to San Francisco and

Top-notch anction professionals and dealers are unanimous in saying that in the last four years the Chinese have bagged most of the greatest pieces in the areas of Chinese art to which they have addressed their attention.

In these categories, they are now leading as the Japanese did through the 1970s.

Julian Thompson, chairman of Sotheby's Asia, considers "the massive creation of wealth by the Chinese in the Far East" to be the key factor. the key factor. But the human element is equally important. A new type of Chinese businessman has emerged in the process. James Lally, who developed Sotheby's

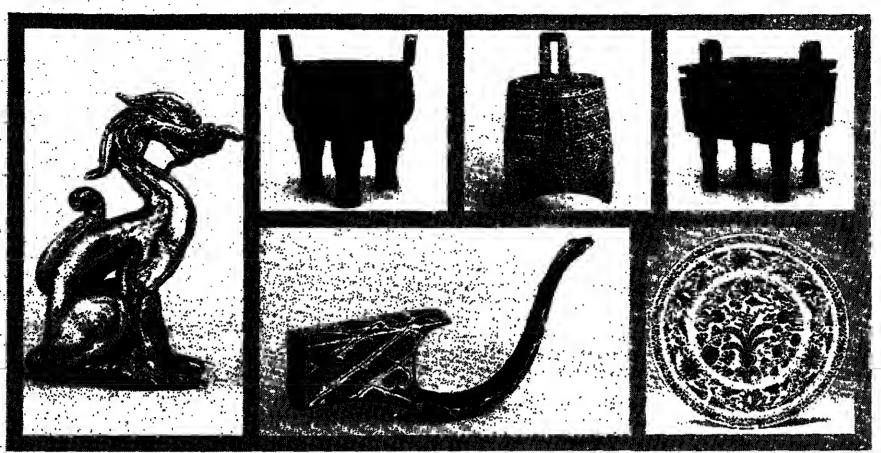
Hong Kong auction venture jointly with Thompson before leaving the company at the end of 1985 to become the premier Chinese art dealer in the United States, draws a parallei between the new Chinese involvement in art collecting and American collecting in the closing years of the 19th century. "For a Chinese as for an American, then and now, owning works of art is a requirement in order to be recognized as a man of stature in the community," he said.

The new breed of businessman-collector is

stypified by high-profile buyers such as Jo-seph Lau Luen Hung, whose passion is por-celain. Lau started by selling ceiling fans and has since expanded into real estate develop-ment in central Hong Kong. A dealer who has met him many times observes: "He is constantly thinking up yet another imagina-tive project." Of Lan's approach to art, the dealer said, "He has a masterpiece mentality." Thompson adds another touch to the portrait: "Lan goes only for the best and takes good advice."

Whatever the method, there is no doubt about the vigor of Lau's thrust into the field. On Dec. 1, an important jar, complete with its cover, of the Jiaging period, came up at Sotheby's. Decorated in polychrome enamels with eight carp leaping among aquatic plants, it is one of perhaps a dozen comparable pieces. Professionals wondered with trepidation what would happen to a piece carrying an unwritten estimate of more than \$2 mil-

On June 4, 1985, when the market was strong, the exact match to that jar, likewise. consigned by the family of a famous Chinese collector, J. M. Hu, had sold for \$1.21 million. As in December 1992, the setting was



Gilt bronze dragon (2d-4th century), left; clockwise: archaic bronzes and gold inlaid bell (3d century B.C.); Yuan dish: decorated crossbow fitting.

Sotheby's New York. The price, then considcred a sensation, had been paid by Lan. In the current depressed economic climate, would there be another Lan? There were several among those bidding. In the event, it was Lau in person who paid \$2.86 million, beating the world record for 16th-century porcelain he had set in 1985.

The repetition of Lau's feat at seven years interval is fraught with symbolism. In 1985, the underbidder to Lau was a Tokyo dealer; in 1992, no Japanese got anywhere near the top. Their demise is made more striking by the fact that jars with this bold decoration are typical of the Japanese taste in later Chinese porcelain. In March 1976, when a jar with identical decoration but missing its cover, and therefore less desirable, came up at Sotheby's in New York, it made \$260,000 and found its way to the Idemitsu Museum, a

foundation set up in Tokyo by the Idemitsu

If the December 1992 sale had taken place a few years earlier, another private founda-tion set up by some rival Japanese company would have been only too happy to score against Idenitsu by paying more. Those days

New money, however, is not the only fac-tor that has pushed the Chinese to take the driver's seat in the market for Chinese art. A passion for gamhling probably played a part. Buying at anction is one of the more sophisticated forms of gambling. By setting up an anction outfit in Hong Kong, Sotheby's played a major role in bringing the art-gambling opportunities into the Chinese world. When Thompson conducted the first auction in November 1973, the country Sotheby's wanted to get close to was Japan and for a

while the Japanese dominated the Hong Kong scene. But in 1980 their preponderance was challenged.

The historic occasion was the dispersal of the art collection formed over a lifetime by Edward Chow, a connoissent dealer who had died the year before. It started with a porcelain sale in Hong Kong in November, fol-lowed by a sale of early pottery and archaic bronzes in London in December. In November, the most expensive lot, a tiny Doucai cup decorated with chickens in the Cheng Hna period, went up to a phenomenal 5.28 million Hong Kong dollars.

Professionals noted with amazement that the buyer was a Hong Kong millionaire, Au Bak Ling. A brilliantly successful businessman, he owns, among other things, a publishing house that prints textbooks for children. Few knew about his interest in art. When the

third Chow sale was held in Hong Kong in May 1981. An Bak Ling again acquired the top lot, a Yongle moon flask decorated with a dragon instead of the usual formal pattern. The price was a huge 3.3 million Hong Kong

From then on, Au Bak Ling, T. Y. Chao, a Hong Kong shipping magnate, T. T. Tsui and others strenuously trying to be discreet, like Joseph Hotung, emerged as major play-ers in Hong Kong. One of them, T. Y. Chao, was overcome by business problems and left the collecting arena. His works of art were sold by Sotheby's in two sessions to 1986 and 1987. The setting was Hong Kong, There was no question now of shipping off to London the wares of a Hong Kong collector. It was the turn of Hong Kong buyers to travel the world io search of what they collected. And among the first to do so was Hotung.

anonymity told me, "He walked into the sale of the Richard Bull collection at Sotheby's of the Richard Bull collection at Sotheby's [New York] and plucked every gem." He bought several of the best pieces. Lally, who speaks admiringly of Hotung's eye, is most impressed by his purchase then of a jade ceremonial blade, for which the Hong Kong collector paid \$132,000. "Many people wondered whether it really dated from the archaeolegical exceptions in China have shown that ogical excavations in China have shown that

Hotung now counts among the most dis-criminating collectors of archaic bronzes and

Last fall, a European connoisseur who went to see Horung in Hong Kong noticed on his desk a wonderful figure of a man standing on a crouching beast and raising his hands together to hold a pole that is now missing. The connoisseur remembered this masterpiece of the Warring States period, possibly of the 4th century B.C. The bronze had featured prominently in the May 1992 selling exhibition put together by Lally at his New York premises. The price was in the area of

If there is something in common among all Hong Kong collectors at the top it is a tendency to reach ever higher for quality. As a result of intense competition among them, the best of Chinese art has never been so

On Dec. 3, Christie's had in its sale an object of great rarity that left most non-Chinese connoisseurs stone-cold, The shallow celadon bowl of the Song period belongs to a category that is now recognized as the Ru yao imperial ware, of which about 50 have been recorded. This one was consigned by the son of a famous Chicago collector, Stephen Junkunc 4th. None has so far turned up among the tens of thousands of objects coming out of the so-called "clandestine excavanigor of the so-caned Games the external constructions, taking place on a massive scale in China. Christie's Hong Kong-born expert, Theow-Huang Tow, judged it to be worth more than \$1 million. That seemed to me a gigantic estimate as I held the celadon piece in November, but Theow's instinct did not fail him: It soared to \$1.54 million, an alltime high for Ru yao. Dealers embarked on iotense speculation as to who the mystery buyer might be. The mystery man was Au Bak Ling, who like his fellow collectors has

been raising the stakes over the years and now buys exclusively at auction. Nothing is less impressive to a non-Chi-nese than the thick grayish-green glaze, which is uneven. Inside the bowl a large area

Continued on page 8

Museum Purchases Propping Up Prices

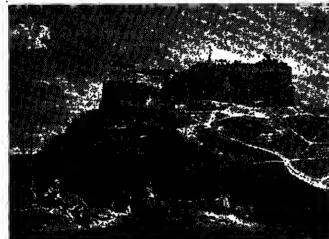
International Herald Tribune EW YORK - Museum acquisitions are about to become the largest single factor in the art market. When money no longer gushes forth freely, the existence of public funds directed to-ward art buying — backed by a reservoir of private goodwill easily invoked in the name of "culture" or community prestige — contributes to keep up prices at a level that might not otherwise be sustained.

This was first demonstrated publicly last year when a marvelous portrait by Holbein the Youn-ger entered the National Gallery of London. Consigned for sale to Christie's by the Marquess of Cholmondeley, it was then pulled out and sold by "private treaty" to the National Gallery. The British Treasury allowed the marquess to receive payment of £10 million (\$15 million) tax free. For the owner to retain that amount at auction, Christie's release explained, the picture would have had to rise to £27.5 million. This is as good as saying that the public paid £27.5 million for the Holbern, which is gigantic. Every professional I spoke to at the time was convinced that no such price could have been hoped for at auction.

A less spectacular procedure is for dealers to buy pictures at auction that they feel sure will appeal to museums, the latter being unable to act promptly, either because the funds are not immediately available or because it takes months to get a board of trustees the dealer, it is always a big gamble but it is a welcome shot to the arm for the auction market. If it had not been for the deter-

mination of Bruno Meissner of Zurich and Paris to go after the admirable view of Königstein in Tamus by Bellotto, the landscape, done around 1758 near Dresden, would have gone for much less than £3.41 million when it came up for sale at Sotheby's in December, 1991. (Meissner, who bought it in partnership with Konrad Bernheimer of London, had thought that it would go to Germany, quite possi-bly to the Alte Pinakothek in Mu-nich, where it would have looked good in the company of the greatest Altdorfer in the world, "Die Alexderschlacht," Dürer, Rembrandt and the rest.)

This is no ordinary decorative postcard for English tourists flocking to Venice and buying souvenirs from the vedatisti. It is one of the greatest landscapes of



Bellotto: "The Fortress of Konigstein" (detail).

the 18th century. But money could not be made available in the somber social climate of Germany, worried by anemployment and the integration of its eastern part. In February this year, the National Gallery of Washington, which yearned to have the gen, finally cracked and came up with the \$10 million or so that it took to get it.

Direct buying at auction, which only a handful of museums manage to do on a high level, pumps both money and presuge into the system. In London to December, a bullfighting scene done by Goya in his old age, while a political refugee in France, came up at Sotheby's. Private consoissems were not enthusiastic about this composition. It looks strangely

unbalanced, with the bull giving the impression of having been slapped on as some afterthought. But scenes from Goya's late phase are much rarer than portraits on the market and rarity is often what makes museums tick, however ungainly the object. Even the Prado, despite its vast Goya holdings, was said to be interested. It eventually

went to the J. Paul Getty, which paid £4.95 million to get it. Then, in January, still at Soth-eby's but this time in New York, there came up one of the most beautiful portraits of the Northern European school done in the last part of the 15th century. The artist's name is unknown, only the sitter's identity, stated in superbly Continued on page 8

Independent Curators Restyle N.Y. Scene

EW YORK - Independent curators, or free-lance art exhibition izers, are becoming increasingly visible in New York by offer-

By Dana Micucci

ing innovative presentations of art. The first wave of independent curators came to prominence over the last decade and inspired a new generation of cultural impresarios who continue to challenge the ways we view art.

"Independent curators started multiplying in the mid-'80s, when the focus in the art world shifted from the more experimental spaces to the East Village to SoHo, where the gallery system became restrictive and showed less of a variety of art," said Tricia Collins, who, along with Richard Milazzo, has been organizing art exhibitions for museums, galleries and alterna-

tive spaces since 1982. "It's a hot thing to be an independent curator now," Collins said, "and they're likely to play an even bigger role in the future. It's a way of bringing critical attention to deserving artists who might not otherwise be shown."

The field is especially attractive for the freedom it offers, allowing independent curators to take more risks and present art more creatively than many commercial galleries.
"I like being entrepreneurial and developing

"I like being entrepreneurial and developing my own projects," said Jeffrey Deitch, who is based in New York and curates large thematic exhibitions for museums worldwide. He will be one of the 10 curators of the "Aperto" section for emerging artists in the upcoming Venice

"I can put together an exhibition much more quickly than a museum or gallery," he said. Independent curators have become a very important part of the New York art world at a

time when there is more art, more interest in art and more curatorial talent than can be

accommodated by existing institutions. Simon Watson, a former dealer who curates politically oriented shows for museums and alternative spaces, has converted his living room in TriBeCa into a minisalon for viewing art.

"People are looking to independent curators as a way of getting more art out into the world," he said. "They're becoming more visi-ble because there are fewer galleries in New York now than a few years ago. There's an urgent need for art to be examined in a political context, and independent curators can provide more venues for that."

Watson has recently established an organization to help artists curate exhibitions. Decreased state and federal funding for the

arts has left a gap that independent curators are filling as educators and critics with a mission to present an intellectually diverse range of art.

"Independent curators are very effective in helping to maintain a balanced diet of exhibi-tions in New York," said Dan Cameron. "We travel a lot internationally and can bring a broad vision to a show. I'm more interested in

the art itself than discovering artist stars." As exhibitions become personal creations, the role of the independent curator is approaching that of an artist.

"I approach my exhibitions as if I were directing a film," said Christian Leigh, who has become known for art shows related to Affred Hitchcock films. "I'm trying to stake a new territory by curating them as narratives or stories. I change the space and the color of the walls, and group many works together based on their similarities. I want to open up art viewing for people who don't normally go to galleries." Independent curators say that people are increasingly looking to them to make sense of an art world that is no longer directly tied to the market

"We're trying to provide an aesthetic discussion," said Yvonne Muranuski. "The commercial side of art is not our driving force." She and Russet Lederman teamed up two years ago out of frustration with their gallery jobs. Part of a younger generation of independent cura-tors who have converted lofts, vacant build-ings, storefronts, restaurants and bank lobbies into exhibition spaces to an effort to present art more directly, Muranuski and Lederman are committed to making art more accessible to the public, "Galleries can be intimidating. We keep an open mind and ignore the politics of the art world hierarchy."

ENNETH Schachter, another young curator, recently organized an exhibition in a garage in SoHo. An attorney and artist, Schachter says he curates politically themed shows for emerging artists who have no gallery represen-

As independent curators gain higher pro-files, more commercial galleries are working with them, a partnership that is contributing to

the vitality of art.
"I work with independent curators because I want to produce museum-quality shows and ambitious catalogues," said Tony Shafrazi, a SoHo dealer. "Museums don't present the only current historical perspective on art. With gal leries getting larger and the language of art expanding, the role of galleries is becoming more diverse."

DANA MICUCCI is a journalist based in New



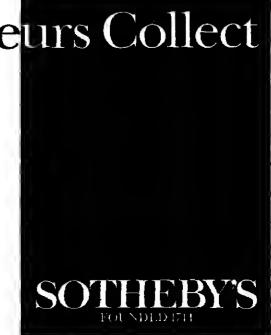
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By Kevin Murphy

ONG KONG economic Great changes on both sides of the border and more derring-do by middlemen have propelled Hong Kong's markets for Chinese art and antiques into expanded realms of collect-

A new generation of enthusiasts now prowls the cheek-by-jowl galleries in Hong Kong's Hollywood Road area, tyros brushing against traditionally deep-pocketed aficionados usually more at home bidding for the best imperial porcelain in auction bouses.

But an unparalleled flow of collectible material out of China draws both groups to scour the tiny shops crammed with painting scrolls, ancient ceramics and fine furniture. Practiced eyes occasionally spot an underappreciated gem; newer collectors can now buy items that scarcity kept out of their price ranges until recent

The patronage of the younger breed of collector, particularly

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Hong Kong's upwardly mobile, Western-educated "chuppies," has also helped fuel a genuine boom in contemporary Chinese oil

paintings.
"I see a lot of young people who are into the modern Chinese oil paintings." said Mee-Seen Loong. managing director of Sotheby's Hong Kong Ltd. "People are pay-ing more attention to their life-styles. They have been educated overseas; the medium of oil painting is more familiar to them and they can afford them."

At the same time, the region's surging economic growth allows serious collectors far more leeway to indulge in their passions at the very top of market where Taiwanese buyers have stepped in to replace Japanese buyers whose own budgets have been trimmed by recession at home.

"The flood of ceramics is really quite incredible," said Amanda Lack, managing director of Hong Kong's Altrield group. "It drasti-cally reduced world prices of early examples. It suddenly became possible to buy a Han burial ce-ramic for about 5,000 Hong Kong dollars. A lot of people got the

Reforms in China that allowed the peasantry to grow and sell their own food at free market prices prompted farmers to cultivate land that had lain fallow for centuries. In the course of creating new fields and sinking wells to water new gardens, ancient graves and numerous treasures were dis-

Many burial sites were unearthed less innocently and buge caches of artifacts eventually found their way to Hollywood Road. China's porous safeguards and a freewheeling economy in which a whole class of murky entrepreneurs has materialized

greatly aided the flow. Until 1982 local dealers could buy and remove almost anything from the mainland. But China's

report that demand for the finest

imperial porcelain and best-oftheir-kind pieces remains strong: The 1989 market was the best. but it's coming back."
Alice Piccus, head of Christie's

HILE prices bave been far less resilient for ancient ceramics. Ms. Loong and her peers at the top end of the market

34 museum robberies and 14,700

attempts to smuggle antiquities

Meanwhile, many individuals

who safeguarded collections

through the ravages of the 1960s Cultural Revolution, when any-

thing old was vilified and people

surrendered or destroyed priceless

antiques to prove revolutionary

China's booming private businesses. Fine examples of Ming-era fur-

niture (1368-1644) now find their

way into the colony by a variety of

is greatly changed," said Ms.

Lack. Ten or 15 years ago, people knew the individual pieces of

Ming furniture, but recently there

bas been an amazing amount sur-

The Chinese furniture market

out of the country in 1992.

Swire (HK) Ltd. said, "The truly

collections. Lately, they've had the nerve, the funds and the courage to go along with the market. Of always there, too."

cess, often guided by Chinese businessmen living throughout the region with an increasingly keen appetite for treasures from the motherland, augurs well for prices, provided China does not dump unknown collections on the

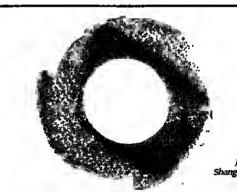
Hong Kong dealers' horizon come from lingering uncertainty about China's stance on the antique business after it regains sovereign-ty of the colony in 1997.

Dealers and collectors are fearful China will extend its ban on exporting antiques to the territory.
"We don't know what the structure of the industry will be after 1997," said Ms. Loong of Soth-

"There are concerns that things may be taken back or uncomfortable restrictions will be placed on exports," she said. "Unless things are spelled out, people will be likely to move things out of Hong Kong. The market won't disappear but its buoyancy could be



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A New Breed of Collector for China's Art

Continued from page 7

had turned to brown during the firing. Nor does it have the perfect smoothness or subtl turquoise nuance to its green of the best of Song celadon. But as Lally, who had also expected the Ru yao to go for that sort of price (his bet was "about \$1.2 million"), explains, The attraction of Ru yao lies in its rarity. This is entirely a mind game. They want it because they can't have it."

The ascent of Chinese collectors has had its most spectacular impact on the market for Chinese painting and calligraphy. A decade ago it was seen as the most difficult field of all, in which the age-old tradition of copying past masters as a way of learning makes authentication a very chancy exercise. Compounding the difficulty, an intimate grasp of calligraphy, inseparable from the art of painting, is a must, and that in turn implies a deep knowledge of the language and its complex writing Arnold Chang the remarkable Chinese-American who created Sotheby's power base in this field before leaving the company on Dec. 31, says the market now, although not exclusively Chinese, is led by Chinese collectors from all over the world. As a result, calligraphy is hitting the

In June 1992, Sotheby's sale included a very rare calligraphic scroll by the painter-calligra-pher Bada Shanren of the so-called Individualist school. Dated Sept. 13, 1684, it is one of the very earliest carrying his signature. Chang's estimate was \$70,000 to \$90,000. In the early stages of the bidding, a "Westerner," as Chang put it, was involved. The main players were from Hong Kong and Taiwan, and included one Chinese-American. In the end it went to Robert Chang (no relation to Arnold), a Hong Kong dealer who buys primarily for Taiwan. The price was \$286,000, a record for 17thcentury calligraphy at auction.

In the same sale a painting by the Individ-ualist Shitao was hotly disputed. Of the three Chinese bidders involved, two were from Taiwan and one from Hong Kong. One of the Tarwanese eventually carried off the prize at a cost of \$561,000, twice the high estimate. He is a collector who has been buying for some time.

Not very experienced as yet, he seeks advice, Chang says. Here again, the parallel with U.S. tycoons embarking on collecting in the 1890s is

The parallel is equally obvious regarding contemporary Chinese paintings. The surge of Chinese art buying has transformed the market as spectacularly as it has raised the stakes for calligraphy. In October, a new stage was reached when a suite of four hanging scrolls signed by Zhang Daqian, which can be looked at separately but form a continuous landscape if hung side by side, came up in Sotheby's Hong Kong auction of modern and contemporary Chinese paintings.

Thompson describes the artist as "the biggest, most influential figure in 20th-century Chinese painting." The work, entitled "Grand View of the Blue Mountains," exceeded its high estimate, which had seemed wild, and ended up at 7.48 million Hong Kong dollars, more than \$900,000.

RNOLD Chang, who now operates as a Chinese art broker from Forest Hills, New York, assures us that the weakening of the Western and Japanese economies "has not in the least affected the buying pattern of the Chinese collectors." The slight drop in prices since the height of the market in 1989 is not due to a weakening of the market, in his view. It only reflects the withdrawal of a massive wave of new buyers who bought indiscriminately. This wave was shortlived, he says. Now it is back to the "old" new collectors formed over a decade.

These and onbtedly keep going from strength to strength. This power is not just reflected through its impact at auction. A group of Hong Kong collectors, the Min Chiu Society, formed 25 years ago, is showing 79 pieces of porcelain owned by its members at the Sackler Museum in Washington, through Nov. 28. "The Sackler is currying favor with the members," a powerful American player in the art game wryly notes. According to Lally, "No collectors' society in Europe or America

Last summer, be said, an exhibition of Jingdezhen porcelain at the Percival David Foun-

dation nearly collapsed when an English collector who was due to put up £60,000 decided be could not. The man who stepped in to rescue the operation was a member of the society, C. P. Lin, a Hong Kong collector of many years. Most spectacularly, the magnificent renovation of the British Museum's Chinese collector was financed by Hormes. This nese galleries was financed by Hotung. This, too, is reminiscent of the largesse of American collector-patrons to museums earlier in the But Lally finds that the Chinese learn -

grow - much faster. The presence of T.T. Tsui, one of the world's most powerful collectors of Chinese ceramics, is said by insiders to have been a factor in Sotheby's decision to sell in Hong Kong the British Rail Pension Fund holdings in Chinese porcelain. They were proven right. Tsui paid 10.45 million Hong Kong dollars for a Kangxi bowl with a bird on a branch, 10 times the estimate. But recently, Tsui, who opened his own magnificent ceramics museum in January 1991 and is as active as ever, has made a point of stepping back, as Lally sees it. Trust the Chinese to be discreet when they want to. And trust them to refine their buying evermore. In December 1992, a very rare monochrome red lacquer dish with scalloped rim, of the 14th century, was sold by Eskenazi for £165,000. There are less than 10 such pieces worldwide. They are discreetly understated objects. The scalloped dish is now on view in the T. T. Tsui museum in Hong Kong.

The next step will be the setting up of a Chinese auction system, modern-style. It has already been done in contemporary painting. Rong Bao Zhai Co. has sales in Hong Kong with "catalogues as respectable as those of Christie's and Sotheby's," in Lally's estima-

Further down the line will be the branching out into the art of the rest of the world. Again. some have already done it. The few Western connoisseurs who have seen Hotung's collections say he has some excellent Old Masters and first-class English period furniture. China appears likely to loom larger and larger among the world's art powers.

SOUREN MELIKIAN is art editor of the In-

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Museum Purchases Propping Up Prices

Continued from page 7

calligraphed Gothic lettering, appears. He is Jakob Hobrecht, a Flemisb composer who died in Ferrara in 1505 during a plague epidemic. The man is shown threequarters, hands joined in prayer, the merest suggestion of inner elation lighting up the face. The por-trait, painted on panel in crisp fine strokes of white on dark blue, irresistibly calls to mind some drawings of the period. Flanders? France? The Burgundian court, perhaps, where the two cultures

This time again, two museums had set their sights on it. In a straight battle pitching it against the Getty, the Kimbell won the prize to the tune of \$2,422,500, four times Sotheby's high esti-mate. This was the second time in two months that the Kimbell made the difference between a lackluster performance and a tolcrably good one. In November in New York, it was the buyers of Matisse's \$12.1 million "L'Asie." In both cases, the Texas museum lived up to its reputation of always targeting the best.

While such high-priced works make news, bundreds, indeed thousands, are lifted off the mar-

about them. In the last decade, the Musée des Beaux-Arts at Beauvais, north of Paris, has built up a respectable collection of Nabis through the single-minded determination of its curator, Marie-José Salmon. She did not spend millions of dollars on each. Her latest acquisition, a view of Ant-werp harbor done by Manrice Denis in 1926, was for sale at the Galerie Beres in Paris at 1 million francs (\$185,000).

Other museums, particularly the Musée d'Orsay, have been buying Nabis. This year, for example, the Musée d'Orsay acquired a major Bonnard, "L'Intimité," dat-ed 1890, showing Claude Terrasse, his wife, and the painter's hand coming into the picture. All this has contributed to keeping up prices, both by removing the works from the commercial circuit and by alcruing the art world to museum interest in the field.

Lower down in the financial strata, albeit by no means in aesticed by the thousands. Last Oct. 7, one of the most beautiful Renaissance glass jugs from the Rhineland turned up in a run-ofthe-mill sale at Sotheby's in London. The cataloguer, Peter Arney, had done his homework, noted the

Goya bullfighting scene (detail), sold for £4.95 million.

Victoria and Albert Museum and kingdom in present-day Nigeria is drew attention to the silver mounts, which are indeed beautiful and significantly enhance the object. The City Art Museum of Saint Louis, Missoun, discreetly bagged the masterpiece for £24,200. Not much was said about it in the national media.

Hardly more is heard about the impact on the market of a major form of museum acquisition that consists in the wholesale or part donation of entire collections.

This is an American speciality in which the Metropolitan Museum of New York has become a consummate master. Its greatest coup in this line, among the more recent deals, is the "promised do-nation" of the collection of lacquers from East Asia formed over a lifetime by Florence and Herbert Irving. An exhibition including the pieces held at the Met in the

winter of 1991-92. A year later, it was the turn of the Klaus Peris collection of Benin bronzes to be donated, for good and en bloc, to the Met. Not every piece from this vanished African

unforgettable, many being late and stereotyped. But as a group, the 150 or so works have, in a single swoop, given the Met enormous breadth in an area where it had very little.

If only for coups such as these, coming after the more distant do-nations of Walter Annenberg or Heinz Berggruen, Philippe de Mon-tebello will go down in history as one of the museum's great directors, who had the foresight to anticspate the current cash problems and rethink his acquisitions policy.

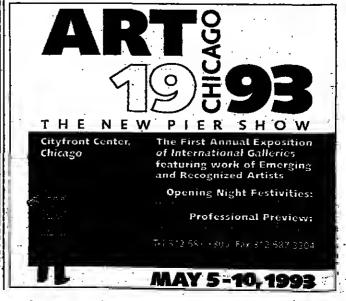
Even though their funds have declined in some countries, museums, with their ability to harness private goodwill, are increasingly looming as an art market force with enormous impact. In the Far East, they are already outdistancing any other force if private foundation museums are taken into account. In the United States, the process is gathering momentum. Sooner or later, Europe will catch up.

Souren Melikian

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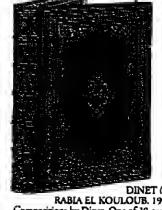
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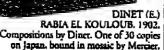
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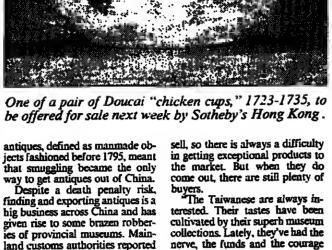
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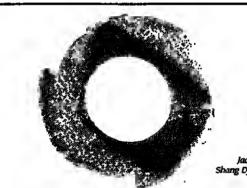
facing. But the demand is still greater than the supply."

serious collectors aren't really affected by the economy wherever

KEVIN MURPHY reports from Hong Kong for the International Herald Tribune. they live and they are reluctant to

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By Source Melikian

EW YORK — If any-one doubted the resilience of the art market, the last few months have made the point as seldom before. While the rest of the economy is tottering in the Western world, activity is picking up across the board and Americaus are part of the show.

The first intimation that a new market was coming alive could be detected during the New York fall sales of Impressionist and 20th-century art. These had suffered the most from the mad speculation of the late 1980s. As they streamed into Sotheby's vast room in No-vember, professionals looked wormess had been bad so far. The pictures offered that night were not too good. They feared the worst, but the worst did not hap-

If 31 of 66 lots went down the tube, many failures meant little more than that a departmental head had made heroic efforts to fill the pages of his catalogue. The pictures were unsold mostly because they were unsalable, and

Professionals feared the worst. but the worst did not happen.

that does not reflect on the mar-

By contrast, the success of two or three sophisticated works too small or too inconventional to be very "commercial" pointed to the presence of very knowledgeable buyers willing to step in when there was something worth both-ering about. The portrait of a little girl only 27.3 centimeters (10.75 mches) high, sketched by Degas in New Orleans, sailed effortlessly to \$550,000, and a poetic, boldly composed pastel portrait of a young woman by Mary Cassatt exceeded its high estimate by half

at \$2.53 million. If these sums seemed too modest to mean much, the \$12.1 million paid for the one important work, "L'Asie," done in 1946 by Matisse, proved that cash was available where needed. Somemight object that the allegorical portrait was acquired by a museum, the Kimbell Museum of Art in Fort Worth, Texas, but the under-

bidder was not an institution. Christie's sale the next night brought further evidence of a market rising from the ashes of the recent past. It had better pictures and the total sold -\$70.6 million - was double that of Sotheby's. There were also fewer failures, 17 out of 76 lots. But the main point was that the pattern timidly out-lined at Sotheby's was repeated on a larger scale. There was a public for good pictures, no matter how rarefied, while mediocritics dropped dead the minute the printed estimate was deemed to be related to a speculator's desire.

HE attendance did not miss a very fine 1869 beach scene by Bondin, never the easiest artist to sell. It climbed to \$715,000. Better, an excellent portrait of a man, done in 1883 by Toulouse-Lautrec in a manner differing vastly from the strident style that made him famous, found a buyer when it could very well have failed, even at \$330,000. Here, too, large sums of money were shown to be available where required. Manisse's "Har-mony in Yellow," done around 1927-1928, soared to \$14.2 mil-lion, and a wonderful "Water Lil-ies" by Monet, admirably com-

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LEMPERTZ KINSTHAUS LEMPERTZ IUMARKT 3 D-5000 COLOGNE TEL 0049/221/92 57 29-0 posed (unlike some of the half-finished pieces sold under the same title in recent years), made

Most interesting was Christie's willingness to sell way below the low estimate when it was at liberty to do so. This is possible when handling several pictures from the same estate. Deals are often signed with the executors on the basis of a minimum overall reserve. A pleasing but not unforgettable Pissarro was thus knocked down at \$950,000 (estimate \$1 million to \$1.5 million). Then, an ungainly portrait of Gabrielle by Renoir in his best sausage-period style was unloaded at \$1.55 million, despite its \$2 million to \$3 million estimate. These shortfalls were more than compensated for by the success of the Monet, all three paintings having been consigned by the Ralph Friedman estate. Had it not exercised its latitude to lower the reserves on some pictures, Chris-tic'a would have suffered a great

A week later, the roles were reversed. In the Contemporary Art sales, Sotheby's led slightly with a \$21.3 million total against \$17.7 million for Christie's, but Christie's could boast a higher proportion of lots sold; 81 percent. Prices were often slashed, some sinking

as low as half the low estimate. Given the insane level of the late 1980s, this is not unnatural. Indeed, a market in which Sotheby's managed to get \$3.74 million for Andy Warhol's silk-screen treatment of Marilyn Monroe's head repeated 24 times or \$1.65 million for Roy Lichtenstein's "Girl with Piano" handled in his comic strip vein is definitely alive and kicking.

Within two weeks, London fully bore out these conclusions. At the end of November, Christie's sold £18.3 million (\$28.6 million) worth of Impressionist and Modern Masters, followed by Sotheby's with £12.4 million. The same relatively high prices for rarefied and sophisticated works were paid here, too, such as the £297,000 at Christie's for the most accomplished pen-and-wash Danmier study of characters seen in many years. An astonishing £429,000 greeted a watercolor by Egon Schiele, the study of a young boy in a sailor suit, at Sotheby's, Price corrections were noted in the upper strata, as before: Christie's let Cézame's "Jas de Bouffan" go on a £1.4 million bid, below the £1.6

million to £2.4 million estimate. But more than just price correc-tions, the impression that increasingly prevailed as the season progressed was one of a readjustment in the overall scale of values. A distinct premium is accorded to traditional art. This is the art market's version of the worldwide swing back to more conservative

There was a suggestion of that in the phenomenal success scored by Sotheby's in Geneva in November with silver and jewels of the princes of Thurn und Taxis. It is true that the attraction to silver played a role and true also that the whiff of history plus a touch of snobbery were part of the magic potion that made buyers oblivious to any suggestion of a crisis, in-ducing them to double, triple or quadruple high estimates. But in snobbery and the attraction of history, a return to a conscrvative

outlook may be detected.



Matisse: "L'Asie" (1946), sold for \$12.1 million.

Sensing the depth of the public's reaction, seasoned dealers joined the bidding — Achim Neuse of Bremen, Axel Vervoordt, who lives a squire's life in his chateau near Aniwerp, and the Kugel brothers of Paris. There was noth-ing giddily snobbish about their participation. Carefully calculated, it said everything about their belief in the soundness of the market. In just a few hours, 286 of the 300 lots of antique silver, jewelry, some of it remarkably undistingnished, and sundry trinkets changed hands. It added up to 19.7 million Swiss francs (\$13.6 million). Frederick the Great's snuff box studded with diamonds and other gems cost S. J. Phillips of London a trifling 2.53 million Swiss francs, setting the world record in that general area, which may be loosely defined as the "rich-man's bambles."

UCH an unusual event could be seen as a onetime occurrence with little bearing on the market. It was not. Two sales that were not so impressive for the amounts spent as for what they revealed of the fundamental art market constituency took place in New York

One concerned the James H. Halpin collection of American silver, dispersed at Christie's, American silver in the 18th and early 19th century was starkly simple, mostly offering a sober version of British silver, from which it can hardly be distinguished in many cases other than through its hallmarks. This was the collection that could have run into trouble had the market been in the difficult situation that some dreaded.

In the event, it turned into a roaring success. All but three of the 127 lots were sold, the total exceeding the high estimate. A New York tankard of the 1770s by Ephraim Brasher, which if English would sell for \$5,000, was knocked down at \$65,000 plus premium. A set of 12 gold spoons marked by Garner & Winchester of Lexing-ton, Kentucky, tripled the high es-timate at \$19,800. The reason? History in both cases.

Three days later, on Jan. 25, another American collection, this time of British porcelain, came up

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at Christie's. Again, collectors and dealers packing the room received it enthusiastically. From a \$71,500 delftware caudle cup dated 1657 or a \$99,000 charger with an equestri-an portrait of Charles I, to a more modest \$2,420 pair of scalloped plates with molded foliage, every single lot was sold. Americans were buying as if they had never heard

the word "slump." All these trends - the overall market rebound, the return to tradition, the American engagement — came out at the Maastricht fair in mid-March. Some dealers, such as Edward Lubin of New York, America's premier dealer in medieval, Renaissance and Baroque objets d'art, could not conceal their glee. "For me, it started twice as fast as last year," he chirped on the first day.

In Spain, the Gallery Palette Turns Gray

By Al Goodman

ADRID- It is the centenary of Joan Miro's birth and the lavish Barcelona exhibition honoring the Catalan artist is unfolding as planned, despite a financial crisis in the Spanish art

The \$4.3 million exhibit of 480 Miro paintings and drawings at Barcelona's Miro Fnundation opened Wednesday and runs through Aug. 30, essentially immome to the art crisis because it was funded before the economic

crunch gripped Spain.
But there are few other bright

Several museums face budget cutbacks reducing their acquis tions purse, some galleries have closed, while many others have cut costs, and buyers are said to be bunkered down to wait out the

"Crisis? What crisis?" wryly commented Steve Afif of Galeria Joan Prats in Barcelona, "In Barcelona, sales are down but they still exist. At some galleries in New York or Paris, they've forgotten what a sale is like."

Spanish corporate clients in particular have backed away from purchasing art, said José Cobo of Madrid's Galeria Weber, Alexander y Cobo. He said an art buyer from one major firm told him, "If went to the board now with a request to buy art, they'd ask me if

ALLERY owners say the art market started drying up last year, even as Spain hosted the Barcelona Olympics and the Seville Universal Exposition. Those mega-events helped delay the economic downturn, which has now firmly taken root, with unemployment soaring to nearly 17 percent.

Public officials increased the 1993 budget of the Prado Museum, which will put the extra funds toward expansion plans, but maas Madrid's Reina Solia center and the Valencia Institute of Mod-



Joan Miró painting on paper, dated 1932.

ern Art were dealt budget cut-

Only a few longstanding galleries have closed but a dozen other art dealers who emerged in Ma-drid and Barcelona during the artbuying frenzy of the late 1980s economic boom also have thrown in the towel during the crisis, said Madrid gallery owner Juana de Aizpuru, who is also a board member of the new Spanish Federation of Art Gallery Associations, repre-

senting many of the nation's ap-proximately 220 galleries. Most other galleries are cutting costs by reducing personnel, looking for cheaper rents, presenting less expensive catalogues or cut-

ting back on publicity. Advertising lineage is down by 20 to 30 percent at the art magazine Lapiz, an 18,000-circulation

But making the best of hard times. Lapiz did not scrimp on its annual Latin-rhythm dance party big annual contemporary art fair, ARCO.

affair this year, returning to smaller exposition quarters with fewer Spanish and foreign galleries, yet still drawing more than 100,000

sales figures for ARCO, but much of the art was more moderately priced than in the recent past and many participating galleries re-ported satisfaction at their sales.

many other works are more readi-

"It's important for a gallery to sell now to create the continuity among collectors," Cobo said.

success of the late eighties, have given way during the crisis to a quieter, nascent group of collectors in Spain, a na-tion that still lags behind other industrialized countries in a broad-based tradition of art col-

The new breed in Spain includes middle-class lawvers, business executives and senior public offi-cials. They have less money than the super rich, but there is a bigger

These are more normal people, less bent on success," de Aizpuru

for 2,000 art dealers and would-be said, "They take more time to buy buyers in February during Spain's and analyze the prices. In attracting these buyers, the established galleries have fresh

ARCO itself was a toned-down competition from perhaps a dozen new, smaller galleries that have opened in the past year in off-street commercial locales or even Concha Cubero, a former pho-

tojournalist, and her husband, Walter Tauber, correspondent for the German weekly paper Die Woche, launched a gallery. La Trastienda del Arte, on the third floor of their Madrid home last

While works by leading Spanish contemporary artists such as Antoni Tapies or Miquel Barceló may not need a nudge in the galleries, dealers point on that discounts on

"A discount is more easily given now than before," Afif noted, and buyers are not shy about soliciting

HE big-money specula-tors, drenched in the

monthly based in Madrid, said editor Rosa Olivares. pool of them, according to de Aiz-

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date by Brazilian, African, Dutch and British artists.

"It hasn't been a bad start, con-sidering the art crisis," Cubero

The Madrid auction house

An auction of paintings on May

18 will also feature an entire sec-

tion of about 30 lots of drawings.

The aim, according to the manag-

ing director, José de Paz, is to

make the auction "more attractive for more buyers."

AL GOODMAN reports from

Spain for CNN.

Sotheby's Peel also is adapting to

the crisis, in the face of 40 percent

less turnover since mid-1991.



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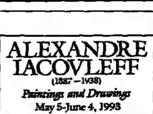
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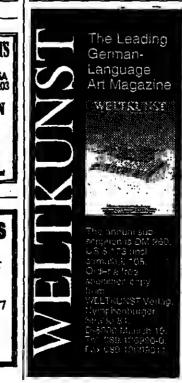
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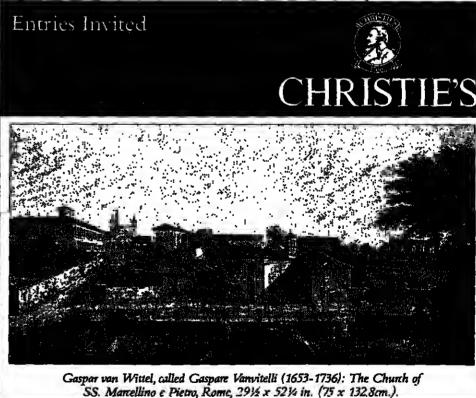
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'Butterflies' Rescue The Faded Flowers Of French Artwork

By Claire Wilson

ARIS - The restoration of Veronese's "Les Noces de Cana," unveiled at the Louvre last year, says a great deal about the husiness of art restoring. While the canvas is highly representative of the Vene-tian school, it is also what the French would call médiatique: It is enormous, well-known to the public and, at a price of almost \$1 million, it was incredibly expen-

And it is only one painting. What about the scores of other. perhaps less significant works of art in France that remain at the bottom of the list of national restoration priorities, if indeed they are on the list at all?

Those peeling, would-be or-phans of the art world are the raison d'être of the Californiabased Friends of French Art. It is a nonprofit organization that has raised \$3.5 million over the past 15 years to rescue little-known but deserving art in museums, châteaux, hospitals, churches and small towns all over France as well as a number of works of French art in the United States.

Projects completed by FoFA have been as small as miniature

as Maire-Antoinette's harp. They have also been as large as the François I staircase at the Château de Blois or the Brunetti murals at the Musée Carnavalet in Paris, an undertaking so ambitious it had to be done in three stages over three

Elin Vanderlip, the organiza-tion's founder, says the diverse projects have one thing in com-mon: They lay the groundwork for further refurhishment. "I like to call us 'the hutterflies,' " she says. "We flit in and leave a bit of money, then shame and prod the peo-ple into doing the rest of the

"She plants a seed that incites those involved to undertake their own restorations," said Olivier Le-Fuel, the secretary of the Friends of the Musée Carnavalet, which is the museum of the city of Paris. The best part is that she sprinkles her gifts all around the country, like a wonderful dusting of sugar."

In Pontoise, FoFA saved a mill painted by Paul Cezanne and Camille Pisarro that was slated to be razed to make way for a soccer field. Local funding has since turned it into a cultural center.

In Bordeaux, funds raised by the organization repaired Bougereau ceiling paintings in the munic-

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Portrait Head, Probably of a King, Eorly Dynosty XX, c.o. 1300 B.C. Rose granite. Height 14cm.





Caryatid Mirror with Handle in the Form of the God Bes, New Kingdom, Dynosty XVIII, Reign of Tuthmosis III. 1479-1425 B.C Bronze. Height 32.4cm.

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Elin Vanderlip at her home in California

former Prime Minister Jacques Chaban-Delmas, to refurbish the remainder of the building.

"He said, 'You restore my ceiling and I'll take care of the rest," anderlip recalled, "so we did." Public figures and chateau own-

ers alike welcome Vanderlip's brand of pleasant persuasion. In the beginning, well-heeled, well-connected friends like Baronne Elie de Rothschild helped her gain access to hidden caches of woodwork and chinoiserie in private

Now, chatelaines and regional authorities are lining up to show their treasures and entertain Vanderlip, who was made a commandeur des arts et des lettres by former Culture Minister Jack Lang. The Norwegian-born Vander-

lip, who directs the organization from her home near Los Angeles, founded FoFA during a visit to Paris where her youngest daughter, Katrina de Carbonnel, was doing restoration work at the Lou-Fresh out of Harvard's art res-

toration program, de Carbonnel was shocked by the vast, crumbling store of neglected art in Paris and the provinces. She told her mother about it and that was the beginning of FoFA.

"I think ours was the fastest taxexempt status ever granted any organization in history," Vander-

lip said. She has been knocking on "She really has what the French

ration. "She just marches up to the château and introduces herself. People don't quite know what to make of her in the beginning, but she always wins them over." The mother of four, Vanderlip is

call culot," says Anne Lepage, the

president of FoFA, who restores

for the Louvre and teaches resto-

the granddaughter of a diplomat and daughter of an engineer. She married the scion of a New York banking family. Kevin Cox Van-derlip, who died of cancer at age 44.

She directs Friends of French Art with the help of her compan-ion of more than 30 years, film producer Lehman Katz. The organization not only restores works of art but belps train students in restoration through an exchange pro-

ESTORATION funds get earmarked for a dif-ferent region every year but a portion of the annual hudget is always put aside for work in Paris. Projects completed in the capital so far cover a broad range, from the elaborate Delaroche Hemicycle in the Ecole des Beaux-Arts to a theater curtain painted by Picasso in 1917 for a Diaghilev production. It is in the Musee National d'Art Moderne.

A number of Paris churches have also benefited from FoFA's largesse, At Nôtre Dame Cathedral, a series of paintings called "The Mays" have been restored,

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Cathedrals in Storybook Colors French Laser Cleaning Upsets Tradition

By Barry James

MIENS, France - The use of a new laser tual guessing game at Amiens's soaring 13th-century cathedral. one of the finest and most com-plete Gothic buildings in Europe. The laser dissolves surface dirt

with such accuracy that restorers have discovered indications that the elaborate statuary clustered around and above the huge doors was once brilliantly polychromed. Any hint of color had previously been lost under a thick, hard layer of grime and soot from the city's 19th-century smokestack indus-tries, from the action of bacteria on the stone and from the modern scourge of auto exhaust.

Other cleaning techniques, such as those using compressed water, jets of fine sand or chemicals, take away the soot along with a micro-scopic layer of the underlying stone. But the laser machine dissolves the dirt with a puff, leaving the stone untouched.

In this way, restorers working on the south tower have discovered flakes and washes of paint that would with conventional methods have been scrubbed away

with the dirt.
Inside the cathedral, a cleaning in the 1980s discovered that the scenes carved in stone around the ambulatory, the part curving behind the choir, are brightly and realistically painted. Previous to the cleaning, the ambulatory sculptures had been concealed by coverings of dirt, candle amoke and varnish, so that no one sus-pected the brilliance lying be-neath. The vast treelike columns also bear traces of rich colors.

ESEARCHERS theorize that the outside of the building must have been similarly painted.
According to reconstructions, the edifice was a colorful symphony of vivid characters and scenes, like a giant book open to the world.

The deputy mayor in charge of culture, Frederic Thorel, has kicked up a controversy by pro-posing to reconstitute the colors on the facade, using the cines re-vealed by the laser device. "This is "We lead the high life to raise money to restore with," says Vanderlip. "We like to say it is making art de vivre into art conservation."

On May 18, the Friends of French Art will celebrate its 15th perhaps the last chance of making a great cathedral live again as it was when it was born," he said. The chances of this happening

are remote. The cathedral is the property of the state, not the city, and the Ministry of Culture's conservation experts are not about to embrace such a daring proposition.
The discoveries at Amiens, how-

CLAIRE WILSON is journalist based in Paris. NAGEN • DEWEY

and the baptistry at the Church of St. Roch was refurbished.

Because the money is American,

Vanderlip thinks it is also impor-

tant to allocate some of it to French art in U.S. collections.

Beneficiaries have included the

Boston Museum of Fine Arts, the

San Francisco Museum of the Le-

gion of Honor, the National Gal-

lery and the Corcoran Gallery,

both in Washington, D.C., and the Ackland Art Museum in Chapel

Hill, North Carolina. Vanderlip holds fund-raising functions throughout the year, but

her most profitable venture, which

raises opwards of \$180,00 a year,

is a special annual tour, that

brings benefactors in touch with

potential projects in different re-gions of France. Each of the 30

participants gives a tax-deductible

"gilt" of \$6,000, then pays his own travel expenses on a 10-day jun-

The trip is open to anyone who can afford it and it usually takes

place in May. The itinerary is built

around serious art inspection but

also includes tours of local manu-

facturers of interest, like the Lyon

silk mills or faience workshops in

Between "work" appointments in-specting flaking ceilings and fray-

ng walipapers, there are candle-

light dinners, wine tastings and alfresco lunches hosted by mem-

bers of the French aristocracy in

the sort of splendid chatesux that

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are the stuff of fairy tales.

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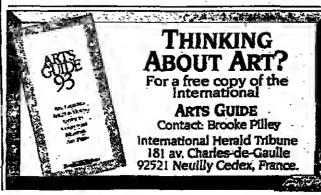
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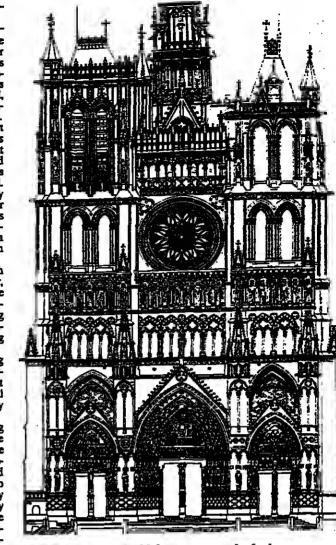
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Sketch of Amiens's 13th-century cathedral.

about Gothic art and architecture. The conventional wisdom is that the architects of the northern Gothic cathedrals dealt primarily in form, inspired by the intertwining of the branches in the forests that surrounded them. The invention of the external flying buttress enabled them to built toward the sky, creating delicate and lacelike structions in stone and enlarg-

ing the expanse of the windows. Architects in the south, in con-trast, developed the idea of the Greek temple and the Roman ba-silica. Without the support of but-tresses, their cathedrals tended to be squatter with relatively small windows and thick walls. The ancient basilicas of Italy are often of unadorned brick or stone outside, sometimes hidden among crowded cityscapes, but opening up to reveal intricate decorative schemes

of fresco painting and mosaic. The distinction between northern and southern styles was em-phasized by the Gothic revival of the 19th century and reinforced in the training of generations of art historians, whose visual percep-tion was and still is developed with the help of plaster moids and black and white photographs. The northern churches have therefore long been visualized in monochrome, either in black or, as a result of the modern vogue for restoration, in wedding-cake white. Georges Durand's exhaustive monograph on the cathedral at Amicus, published in the early part of the century, does not begin to speculate on the use of color. But the evidence of Amiens sug-gests that the people of the north were as susceptible to brightness and color as those in the south. In

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To accept today that the mon-uments of the Middle Ages, in-cluding those of the Cistercians, were covered in colors in the intetior and, in part, on the exterior, is to accept a complete revision of the image that we have formed of an epoch," he said. statues of Athens were

25. 21.

١<u>٠</u> .

a recent article, a noted Gothic

expert, Roland Recht, director of

the Strasbourg museums, suggested that "a certain taste for kitsch" formed part of 13th-cen-

tury aesthetic sensibility.

not the sepulchral white that Neoclassicism imagined them to be, but were nichly decorated, is generally ac-cepted. The 19th-century recon-structions of classical buildings in Athens, gandy with gold and enameled colors, are probably closer to the original concept than the modern idealization of white marble Hellenic temples. Nevertheless, they seem gandy to a modern sensibility, and the same would probably be true of the Gothic cathedrals if they were to reappear in bright polychrome.

In any case, experts say it would be impossible to establish what would be the right colors. The stonework was repainted many times over a period of hundreds of years. Twenty-nine coats of color were identified on the cathedral's renowned statue of the Mother of God from the south door. The laser beam has cut a window through the grime to reveal a delicate eyebrow on the statue, which has been moved into an inside chapel for restoration and replaced with a resin copy.

The laser technique has never before been used on such a large building. It will take about two years to finish the south tower and a decade to complete the entire facade. The result, experts believe, is likely to be softer and more natural than restorations carried out with older methods. The main? drawback is the cost of developing and manufacturing the specialized laser machinery, but this is likely to come down as the technique is more widely used.

BARRY JAMES is on the staff of the International Herald Tribu

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An Experts' Market Brings Saner Prices At Old Master Drawings Auction, Overpriced Works Did Not Sell

ONDON - For those who buy art for pleasure, it is happy times once again. Attending Christie's sale of Old Master drawings on Thesday made experienced buyers feel 15 years younger. Few auctions in recent months have shown with such clarity that speculation is dead or doomed, and that collectors and dealers who know what they are doing are in control. Perhaps the most striking feature of the new mar-

SOUREN MELIKIAN

ket is the stolid indifference that greets any merchandise carrying estimates deemed too high, however great the work may be.

Right at the beginning, a wonderful cavalry-battle by Polidoro Caldara da Caravaggio done around 1510-1530 carried an estimate set far too high, at £20,000 to £30,000 (about \$31,000 to \$46,500). At £17,000, the attendance stalled and the Polidoro da Caravaggio fell dead. The same fate was meted out to the Francesco-

Salviati that followed even though it illustrates a very remarkable piece of art sleuthing by one of Christie's experts. David Ekserdiian. The drawing shows three men carrying vases and a big pricket-candlestick done with great attention paid to volume and movement. White is used over the brown wash to enhance light effects and the contours have been gone over with a pen. In the background, silhouettes looking like shadows seen in a dream have been quickly sketched with the tip of the brush dipped in wash. This curious drawing was already recognized as a Salviati when it came up at Christie's on April 1, 1987, and sold for £18,700. But the contrasts in the drawing remained inexplicable until Ekserdjian traveled

to Rome in 1991. The Palazzo Ricci-Sacchetti, which is privately owned, was open to visitors that day. Ekserdjian gazed at the Salone or main reception room and peeped briefly into an adjacent hall, the "Sala di Salamone." He was struck by a group of three men carrying objects in the frieze painted under the ceiling. These looked familiar. Ekserdjian made a rough sketch and, on returning to London, had no doubt that the Salviati drawing sold in 1987 had been used as a preparatory study for the frieze. This first deep-ened the mystery. An art historian, J. L. de Long, had just demonstrated that these frescoes were the work of one Ponsio Jacquio mentioned in period archives. On the other hand the archives indicated that Salviati had worked on the

main reception hall. Suddenly, it all fell into place, Salviati, a viati had sketched a preparatory drawing larger in size than usual and gone over the contours to make his purpose perfectly clear to Ponsio Jacquio. Ekserdjian had one last inspiration. This "Ponsio Jacquio," alias Ponce Jacquiot, must be the French sculptor who collaborated with Germain Pilon on the tomb of Henry II in the Basilique at Saint Dears near Paris, Hence, perhaps, the very sculptural appearance of the characters and the emphasized contours in the drawing, which would allow Salvisti to make

his message crystal clear to the sculptor. This wonderful discovery, which documents in rare detail the very complex creative process of the Italian Renaissance, should have boosted the drawing. Three years ago, it might have helped it match the ambitious £30,000 to £40,000 estimate, imprudently printed in the catalogue. Not anymore. The Salviati sputtered to £17,500 and fell unsold at £18,000.

A third failure proved that the price revision process applies all the way down the financial scale. An attractive drawing by Giorgio Vasari, the 16th-century architect, draftsman, and art collector who is often called the founder of modern art criticism, fell at £4,500 against a 27,000 to £10,000 estimate. The drawing is a design for the remodeling of the altar and crossing in a Gothic church. This is a fascinating document on the Renaissance approach to medical art. However, the estimate was at a level more in keeping with the prices of three

Did Noël Annesley, the auctioneer, sense that a change of direction was desirable? As the drawing that I consider by far the most beautiful in the whole sale came up, Annesley certainly acted as if he did. The study of an old man's head in black red and white chalk by Federico Barocci was used by the 16th century painter as a model for Saint Joseph in the Louvre's "Circumcision" dated 1590. Tilted three quarters to the right, the man seems to be wistfully laughing at some inner thought, with a mix of pain and irony aimed at himself, at life, at the world at large. It was obviously observed from life, which is rarely perceptible in 16th century drawings from Italy, as Ekserdjian remarked

The incomparable vigor makes it one of Barthe incomparable vigor makes it one of par-occi's finest drawings, certainly among those seen at acction, even though it suffers from water stains along the lower edge. But as Annesley opened the bidding at £12,000, no one respond-ed. Suddenly, he brought down his hammer, repeating "£12,000" and added "1083, commis-sion bid." This meant that the auctioneer had allowed the drawing to go to someone who had left a bid with him under number 1083. The price vastly superior artist, must have been commis-sioned to oversee the project. Knowing that he in was 60 percent of the low estimate set at would not be painting the freezo-himself, Sal- £20,000 (the high estimate was £30,000).



Francesco Salviati's "The Inauguration of the Temple" (detail).

special emphasis on the Italian schools and an actioneer with 26 years experience, marvelously attuned to his public, such a decision says a lot. Not least because Annesley is Christie's worldwide deputy chairman and as such a key decision-maker in the auction house.

At that moment, the deputy chairman clearly felt that the time had come to climb down on estimates geared to the past. As the sale pro-ceeded, he was repeatedly shown to be right.

THEN a delightful view of a street in a Renaissance city, described in the catalogue as a design for a stage set by a Roman artist, came up, it sold for £1,840, not quite half the £3,850 it had made at Christie's on April 19, 1988, Prudently the expert had given it an estimate of £1,200 to £1,500. Alas, it was followed by the preliminary study for the apparition of a saint by Giovanni Baglione. It had climbed to a crazy £5,500 on April 9, 1990, at Christie's and carried an estimate reflecting that price, £3,000 to £5,000 plus 15 percent. Predictably, the Baglione crashed at £2,200.

This is not to say that all prices are down. Fashion plays a role. Left to their own devices, collectors and dealers alike are capable of displaying enthusiasm. They tild so on Tuesday over a highly finished drawing by Fontebasso of "The Magdalene Washing Christ's Feet."

Coming from Annesley, one of Britain's leading commoisseurs of Old Master drawings with 1, 1986, as it rose to £39,750.

They also competed with alactity over a superb drawing in pen and brown wash, height-ened with white, which Christie's considers to be the work of Jean-François de Troy (1679-1752). The basis for this attribution appears to be a painting on the same Biblical theme, Josepb as a young man trying to resist the enter-prising blandishments of a young woman in the nude, Potiphar's wife. But the resemblance in the general composition stops at some very significant details. Besides, none of the French or Continental connoisseurs in the room recognized de Troy's manner in the handling of the pen, which displays dazzling virtuosity associ-ated with considerable vigor.

This led Adolphe Stein, of Craon-sur-Sierres, who is oow "retired" but attends every interest-ing auction, to remark that it could almost be the work of "some one like Boucher drawing as a very young man under Baroque influence," French experts like Bruno de Bayser thought that Andre Bardon was a possibility worth investigating. Not one of those I spoke to accepted the de Troy theory for a second, all agreeing about its virtuosity.

A London dealer got the piece for a very substantial £29,900. Elaborate discussions of the matter will no doubt come out in print in the months to come. That, too, has always been part of the connoisseur's fun.

How Artists Grappled With Holocaust Subject

By Michael Kimmelman New York Times Service

ASHINGTON -- "To write poetry after Auschwitz is barbaric," said the Germao philosopher Theodor Adomo, and implicit in his statement was the challenge that has faced every artist who has tried to grapple with the

The four works of art commissioned by the U.S. Holocaust Memorial Museum, which opens to the public in Washington on Monday, are attempts to meet that challenge. They have been chosen by an exceptionally thoughtful committee of curators, scholars and collectors. The artists have eschewed the "small child clinging to mother's skirt" sort of realism that has turned much memorial imagery into kitsch.

These are serious works of abstraction that conetheless try to evoke in their forms some of the difficult issues at hand.

If all this sounds like so many qualified compliments, unfortunately that is inevitable. Not even these sculptures and paintings by four distinguished and gifted Americans - Richard Serra, Joel Shapiro, Sol LeWitt and Ellsworth Kelly — serve as more than footnotes in the context of this extraordinary new museum. The building, designed by the architect James Ingo Freed, is a far more effective work

of abstraction than any of these pieces. Adorno was right on one essential level; oo artwork related to the Holocaust can equal in its visceral impact the sight of an actual railroad car on which Jews were transported to Auschwitz or of empty canisters of Zyklon B, the poison used in the gas chambers there.

The dense and highly detailed permanent display is filled with such objects, along with historical films, videotaped presentations and interviews with Holocaust survivors.

Every Holocaust memorial confronts the problem of how to engage visitors without turning the material at hand into something too engaging, how to avoid the sort of exploitation of the material that can turn Auschwitz into a theme park. This exhibition somehow manages to be both exceptionally lively (and technologically sophisticated) in its visual presentation and also unswervingly sober. It knowingly skirts the edge of kitsch at times, as does Freed's architecture, bot manages never to cross that line.

There are, for instance, machines ocar the elevators leading to the permanent display that issue computerized cards in the form of passports bearing names and photographs of Euro-pean Jews who lived during the Holocaust.

As visitors follow the course of the display, outlining the roots of Nazism, the upsurge of anti-Semitism leading to the Final Solution, and the defeat of Germany, they can also trace the fate of these Jews by inserting the cards into additional machines placed throughout the ex-

The idea is hokey but affecting.

It is one among various attempts by the

museum 10 impress a human face upon a murderous story that can seem too inhuman to

grasp.
The commissioned artworks are also attempts to give to the Holocaust a comprehensively human dimension. Each piece comes at a passageway or transitional point in the museum, presumably so as not to compete directly with the documentary material.

Shapiro's sculpture, in two parts and titled "Loss and Regeneration," stands outside an entrance to the building. Serra's sculpture, "Gravity," divides a staircase leading from the main hall down to a lower floor containing two theaters, classrooms and a gallery for temporary exhibitions.

Both Kelly's suite of wall sculptures, called "Memorial," and LeWitt's wall painting, called "Consequence," are in spaces that lead from one part of the permanent exhibition to another, spaces that are intended to be places of repose different from the exhibition in atotude and form of address (in other words, textless and abstract, after so many wall texts and so much reality).

The premise is an old, if questionable, one that art is inherently therapeutic and, as an expression of individual creativity, fundamentally optimistic.

There's some truth to the oodon in the case of one of the artworks. Kelly's triangular room of white wall sculptures — three rectangular sculptures on one wall, inevitably suggestive of tombstones, and a pie-shaped sculpture on another - is something of a relief, coming as it does after a long sequence of darkened galleries containing the grim documentation of Hitler's rise to power.

→ HE contemplative aspirations of Kelly's room and the room containing LeWitt's wall painting — of a series of five differently colored squares, a gray square at the center of each --- are seriously undermined by the awkwardness and openoess of their spaces and the bustle that takes place within them.

Serra's work is somewhat more successful, partly because its function is different. A 12foot-high, 12-foot-wide block of steel (3.6 meters by 3.6 meters) unevenly splitting a staircase, it underscores the theme of rupture and disjunction that is fundamental to Freed's architectural scheme.

A visitor using the stairs is forced to deal with the sculpture, to choose a way around it. As a metaphor for the Holocaust, it raises the issue of the unavoidable, the intractable. But all of this is to stress that the sculpture

plays a supporting role in the building. Shapiro's work in bronze is, like much of his art, abstract yet with figurative references. One part of the sculpture suggests a headless figure tumbling or running; the other, placed about 100 feet away, is in the shape of an overturned house that could also be the figure's head. It is the only one of the four commissioned works to include an element of playfulness.

In May, Paris Is Stage for Japanese Arts

By Barry James
nternational Herald Tribune

ARIS — Throughout May, Paris is hosting a festival of Japanese pla tic arts, theater and culture, including a rare presentation of the only Noh play written by a

Hideo Kanze directs and will perform in Paul Claudel's "La Femme et son Ombre," ("The Woman and Her Shadow") in four performances at the Rond Point Theatre Renaod-Barrault. The work was first performed in 1923 at the Imperial Theater in Tokyo where Claudel served as French ambassador from 1921 to 1927.

The cultural festival is being beld partly under the auspices of the United Nations Educational, Sci-entific and Cultural Organization (Unesco), which is staging many of the events, including move projec-tions, cultural debates, a fashion show, lectures and a staging of the formalistic Japanese Tea Ceremooy, at its headquarters in Paris.

Other performances at the Rond

Point theater include: The drum troupe of Amano Sen and Arahan May 4 and 7. The group, relatively unknown to Western audiences, mingles traditional Japanese rhythms with themes derived from Latin American music and jazz. The instruments range from small hand ones to drums up

to two meters (61/2 feet) in diameter.

• The Kabuki tradition will be represented May 4 and 9 in Yukio Mishima's play, "The Tree of the Tropics," which takes place in a large, dark house against a background of incest and particide. The director, Eiji Mihara, has worked for several years with Maurice Bé-jart and the Ballet of the 20th Cen-

The 600-year-old Izami school directed by Motohide Izami, will present another theatrical tradi-

SALES/SOLD

Beatle flop: What was hailed by Phillips in London as the largest ale ever of Beatles memorabilia fell flat when two of the star exhibits - John Lennon's guitar and his piano - failed to sell after doubts arose about the extent of their connection with the Beatles. Suits and coats were also withdrawn from sale when it could not be proven that any of the four former Beatles ever wore them.

Jesse James gun: The Smith and Wesson revolver used to kill Wild West bandit Jesse James will be sold Wednesday in Lewes, the British auctioneers Wallis and Wallis said after two weeks of trans-Atlantic legal wrangling about the

tion, Kyogen, performing three of tion of the "Confessions of Saint its comedies and two adaptations of Molière.

A production of Butch music and dance by the composer Tade.

and dance by the composer Tada-toshi Nagoya and the choreogra-pher Koichi Tamano, a fusion of Halles, the Bastille Opera studio, tradition and modernity, will be the Grand Arch at La Défense, the staged May 14 and 23, Butoh will Pompidou center and the Guimet also be featured in a dance adaptamuseum of Oriental arts.

ART EXHIBITIONS

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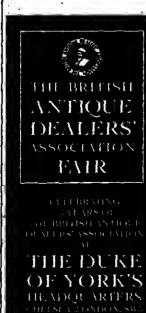
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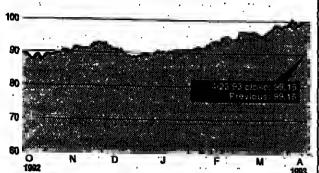
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(Confirmed on page 17)

International Herald Tribune, Saturday-Sunday, April 24-25, 1993



International Herald Tribune World Stock Index 6, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.



The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlanda, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining

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ECONOMIC SCENE

Would It Be a Good Thing If Japan Were Like U.S.?

By Peter Passell

EW YORK — Anyone for Japan-bashing? It has long been a riskless sport in Washington. Labor approved, as did most big businesses. And Japanese leaders, loath to tamper with the alliance that meant peace and prosperity for decades, have carefully confined their contemptuous ripostes

But the tone of the relationship is changing. While President Bill Clinton and Prime Minister Kiichi Miyazawa agreed to disagree, no one familiar with the bland diplomatic thetoric that the Japanese have honed to an art form could

interpret last week's exchange as The gods may punish business-as-usual. Mr. Miyazawa's reluctance to President Clinton by assume the traditional position of little brother does not mark giving him what he the beginning of an economic Cold War. The U.S. connection wants.

is simply too important to Japan
to be allowed to rupture over the details of rice quotas and imported
auto parts. Indeed, to many economists dismayed by the U.S. administration's campaign to gnarantee American companies a minimum share of the Japanese market, the biggest worry is that the minimum share of the Japanese market, the biggest worry is that the gods may punish Mr. Clinton by giving him much of what he wants.

Stripped to essentials, Washington's complaint is twofold. First, U.S. products have been discriminated against by Japan's clubby corporate system, in which back-scratching matters more than quality or price. As important, Japan has locked itself into an export-or-stagnate mode in which growth can come only at the express of foreign competitors and demostic consumers. expense of foreign competitors and domestic consumers.

But in the view of many economists, this conventional political wisdom is at odds with the facts. Gary Saxonhouse, an economist at wisdom is at odds with the facts. Gary Saxonhouse, an economist at the University of Michigan, concedes that Japan is guilty of trade protectionism. But he points out that America has been an equal sinner, notably in clothing, steel, dairy products, sugar and autos. What'a more, Japan has walked many a mile to molify Americans in recent years, transplanting much of its export capacity to American shores. "Since 1985," Mr. Saxonhouse noted, "our exports to Japan have grown more rapidly than our exports to Europe, while our imports have grown more slowly."

The only reason the trade gap between the two countries has

See DEFICIT, Page 16

Nintendo Stock Now Being Seen As a Losing Play

By Andrew Pollack

New York Times Service TOKYO — The game may fipanies in Japan.
That, at least, is the view of n

growing number of analysts, inchaing some longtime supporters of Nintendo Co. who are suddenly switching their recommendations on the company's stock from "buy" to "sell." There is little prospect that Nintendo will have more years of hyper-growth, they say, explaining that the company, which is based in Kyoto, is facing a more saturated market, tougher competition from its archival, Sega Enterprises, and a seeming inability to define its future technological desired in the second logical direction.
"I recommended people get

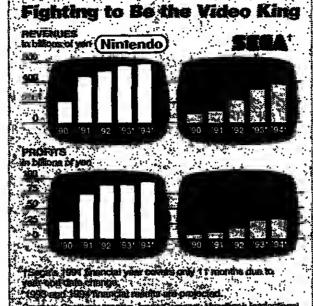
said Chuck Goto, senior analyst et S.G. Warburg in Tokyo, whn nally be over for Nintendo, which reignized the video-game boom in the 1980s and used it to become one of the most profitable community that the long-term fundamental trend is changing for the company."
David Benda of Barclays de

Zoete Wedd Securities shifted his recommendation to sell, from buy, on both Nintendo and Sega n month ago. He expects Nintendo to post revenue and profit growth of only 2 percent in the financial year that began this

nearly every other Japanese electronics company. Revenue for the financial year

er of playing cards, has been virtually immune to the recession that has sharply cut the profits of

that ended in March is expected to climb 10 percent, to 560 billion



yen (\$5 billion). Net income is expected to reach 86 hillion yen, up just 1 percent from the previ-

Nintendo's stock, too, has done relatively well, staying at roughly the 10,000-yen level

throughout 1992 as Japan's overall market declined.

But since the beginning of this year, as the overall Tokyo stock market has risen almost 20 percent, Nintendo shares have fallen

See NINTENDO, Page 16

Rate Cuts: Weak Economic Medicine?

PARIS — The latest round of interest-rate cuts in Europe fall far short of offering any cure for the Continent's recession or preventing the German economy from contracting further, analvsts said Friday

The Bundesbank's surprise quarter-point discount-rate cut and half-point Lombard rate cut on Thursday were followed by similar moves by central banks in France, Italy, Belgium, the Netherlands and Denmark, as well as Sweden on Friday, triggering cuts in commercial bank lending rate That is good news for corporate treasurers,

who will be able to borrow at lower rates, and for high-deficit countries such as Italy and Belgium, whose debt-servicing charges will be considerably reduced. But it will do little or nothing to restore consumer confidence, battered by record un-

encourage companies hit by low demand to step up investment plans, analysts said. "European economies in general require large rate cuts," said Paul Hammett, interna-tional economist at Paribas Asset Management were muserly, especially the discount rate's re-duction," he said.

As e result, no one is expecting the latest dose of interest-rate cuts to produce e rapid recovery for Europe's battered economies, even if they may go some way to easing the pain in six or European stock markets generally reacted

The rate cuts weren't huge; in fact they were miserly.'

with disappointment to the cuts. The European component of the International Herald Tribune World Stock Index was unchanged, at 98.85. The FTSE index fell 31 points in Lonemployment in several European countries, or don, the CAC-40 fell 29 points in Paris and in Frankfurt the DAX fell 9 points.

Economists said a significant proportion of loans to industry and private individuals across Europe were made at fixed rates, which means central-bank rate cuts can take a long time to Ltd. "The rate cuts weren't huge, in fact they filter through to the real economy.

A simulation by Lehman Brothers shows that a 1 percent interest-rate cut in France would lead to additional GDP growth of 1 percent after three years, said Jane Edwards, o Lehman economist in London. The impact during the first year is negligible — around 0.25 percent — Ms. Edwards said.

In France, the Bundesbank's reluctance to cut rates earlier this year became a major theme of the general election campaign, as industry, unions and small businesses clamored for lower rates to kick-start the country's stalling economy.

French interest rates have been locked into German rates because of both the previous and current government's refusal to contemplate a French franc devaluation against the Deutsche

With the election finished and speculative fever over the franc's future dampened, French rate cuts are now gathering pace. Short-term money market rates have fallen more than 1.5 percentage points in three weeks, and the Bank of France has cut its money market intervention rate twice this week. Industry leaders and economists still believe

See BUNDESBANK, Page 15

U.S. Seeks Goals On Purchases of Goods by Japan

TOKYO - Saying that no other approach would work, Ronald H. Brown, the American secretary of commerce, pressed Japan on Friday in agree to new, measurable goals for increasing its purchases of American products. But in a possible concession to

Japan, he said the targets need not always be a specific share of the Japanese market for foreign goods. Mr. Brown is on e three-day trip to Japan only a week after President Bill Clinton met with Japanese Prime Minister Kiichi Miyazawa in Washington and told him that the United States wanted Japan to accept specific targets for opening its markets.

Japan is resisting the idea, call-ing that approach "managed trade" and arguing that it is impossible to agree to in advance without knowing the price and quality of the items to be purchased.

But Mr. Brown said at a news conference that "there are other ways of measuring results," other than market share. He mentioned the number of joint ventures be-tween U.S. and Japanese companies in e particular industry, the number of instances in which U.S. compopents were incorporated in the design of Japanese products and the overall increase in U.S. exports.

Washington and Tokyn are now working on two new trade agree-ments, Mr. Brown said. One will be aimed at reforming the structure of the Japanese economy to make it easier for foreign companies to com-pete by, for example, tightening antitrust rules. This program will be the successor to the so-called Structural Impediments Initiative.

The other, which Mr. Brown called a "strategic export initiative," will try to improve market access in specific sectors. Mr. Brown and Mickey Kantor, the U.S. trade representative, have identified several sectors that could be candidates for these negotiations, including computers, semiconductors, supercomputers, construction and cars.

Mr. Brown met Friday with Mr. Miyazawa, as well as with Kabun Muto, the foreign minister, and

Foreigners Feel Like **Outsiders**

By Warren Brown Washington Post Service WASHINGTON - This city has become an inhospitable place for makers of foreign

cars and trucks. Top executives of companies such as Toyota Motor Corp. and Honda Motor Co. say they cannot get audiences with officials in the administration of President Bill Clinton.

And leaders of the Association of International Automohile Manufacturers heve been left out of congressional hearings on the future of the euto industry in America.

The Japanese car companies are especially concerned about their lack of access to Washington officials. Once held up as industrial models by U.S. lawmakers, they fear the price of their success might be tighter restrictions on the See FOREIGN, Page 16

Yoshiro Mori, the minister of international trade and industry. Also on Friday, a senior Bank of Japan official abandoned the

beer

bank's customary reserve to criti-cize Mr. Clinton for statements encouraging e strong yen.
Referring to the U.S. president's comments as "improper," "inap-propriate," "teodentious" and "dangerous," the Bank of Japan official, who spoke to foreign re-porters on condition that he not be

named, said: "I don't know whether this present administration is prepared enough or well-prepared for this present situation.

He added: "It's a dangerous game to play, to toy around with the foreign-exchange market. Sometimes it backfires."

Drop in U.S. Orders **Darkens Prospects**

By Robert D. Hershey Jr. New York Times Service

WASHINGTON - Orders for big-ticket U.S. fectory goods slumped 3.7 percent in March, e widespread decline that was the biggest in 15 months, the Commerce Depart-

ment reported Ftiday. The results were worse than expected and further dampened analysts' hopes for stepped-up economie expansion, even though the East Coast blizzard was once again cited as contribnting to poor or lackluster

While orders may not have been affected as much as, say, industrial output or retail sales, economists said storms do disrupt the process by keeping ex-ecutives from their offices and aggravating any unwanted

mildup of inventory.

We are also watching some słowdown in overall economic activity from what we came to enjoy" in late 1992, said Brian J. Fabbri, chief economist at Mid-land Global Markets. Mr. Fabbri is among the large group of forecasters expecting gross do-mestic product for the first quarter to be just about half the 4.7 percent fourth-quarter pace when figures for the January-March period are reported next

Friday's report also showed that shipments of durable goods rose seven-tenths of percent in March, while back-logs of unfilled orders fell 1.1 percent, in the first decline

Durable goods, items lasting three years or more ranging from microwave ovens to Bocing 747s, are the backbone of the industrial sector of the economy, with unfilled orders a widely followed predictor of general business conditions.

The biggest factor in the turnble for new orders, to \$130 billion, was a 10.2 percent drop in transportation equipment mainly aircraft and parts, fol-lowing sizable offsetting swings in January and February.

But there were also declines in every other major sector ex-cept defense, which rose only enough to partly recover from a 27.9 percent February collapse.

The rise in military goods was 6.5 percent, the report also showed, but this left the sector about \$2 billion shy of the \$8.8 billion level posted in January.

New orders for nonmilitary capital goods excluding com-mercial aircraft and parts de-clined 2.2 percent last month.

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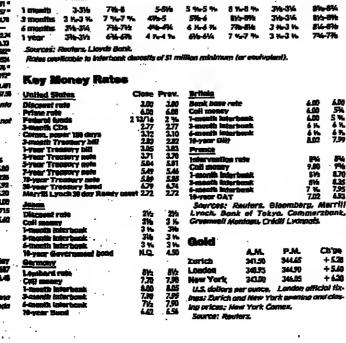
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MARKET DIARY

Doubts on Economy Pull Down Stocks

NEW YORK - Stocks fell for the fifth day in a row after the U.S. government said orders for durable goods had fallen by the steepest

amount in more than a year. "The durable-goods report took the steam right out of this market." said Thomas Heck, senior vice president in equity trading at Ma-

Mining stocks, bucking the trend, rallied as investors stampeded into gold shares ahead of the

N.Y. Stocks

weekend's referendum on President Boris N. Yeltsin's future as presideot of Russia, traders said. The Dow Jones industrial average ended 15.40 points lower at The average lost 65 points for the week after closing at a record 3,478.61 oo April 16.

merce Department reported that ure to sustain a rally Thursday, orders for big-ticket items such as even after Germany cut interest airplanes, cars and appliances had fallen 3.7 percent in March, the higher Treasury bond yields. biggest drop since December 1991.

"The durable-goods report provided more evidence that the ecooomic recovery is stalling," said Tony Cecin, director of equity trading at Piper, Jaffray & Hopwood Inc. "If the economy contlo-ues to lose its strength, it raises about 259 million shares changing serious questions about the hands on the Big Board.

strength of earnings in the third and fourth quarters."

gering gains in those stocks.

2914 after the travel and financialservices company reported first-quarter profit from operations of 75 cents a share, up from 51 cents. The results beat analysts' estimates of 52 cents a share. After accountiog charges, net income declined 2.4 percent, to 48 cents a share from 56 cents.

Amgen rose 1/2 to 39%. The bio-technology company reported first-quarter earnings of 61 cents a share. including an accounting gain of six cents a share. Earnings from opera-3,413.77, after having been down as tions rose to 55 cents from 43 cents a much as 25 points in the morning. year ago, above the mean analyst estimate of 53 cents compiled by Zacks Investment Research.

But overall, investors were dis-Stocks declined after the Com- couraged by the stock market's failrates, traders said, as well as by

> market even after the weak durable-goods report is a concern to some people, said Dale Tills, manager of institutional equities trading at Charles Schwab & Co.

PESETA: Spain Under Pressure

(Continued from page 1)

uation is oot indispensable since Spanish exports have been increasing much more than imports," the official said.

Nonetbeless, few believe Spain can sustain interest rates of almost 10 percent above inflation with its economy in B tailspin and unemployment rising close to 20 percent. Investor jitters are compounded by the approach of the general elec-

lysts said.

The need to push interest rates down to bolster the ecocomy and stall the rise in unemployment may become the oext government's pri-ority, and concern about the stabil-ity of the peseta has heightened, they said.

The peseta was last devalued by 6 percent in November, along with the Portuguese escudo. (Bloomberg, AFX, Reuters)

Durables Hit Dollar

yen and Deutsche mark on Friday after the U.S. government said du-

WORLD STOCK MARKETS

Going against the trend, American Express Co. and Amgen Inc. reported better-tbao-expected earnings for the first quarter, trig-

American Express gained 1 to

"The weakness in the Treasury

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NYSE Diary

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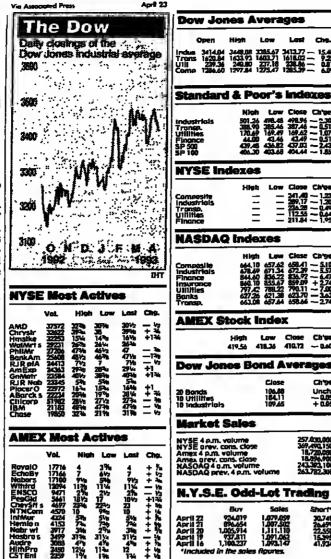
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ger-than-expected 3.7 percent in March, oews agencies reported. The pound, meanwhile, surged for the secood day running amid widespread interest-rate cuts elsewhere in Europe and positive news

for Britain's ecocomy.

The pound jumped to \$1,5745 by the close in New York, below its \$1.5815 close in London but well above Thursday's \$1.5570. The dollar closed at 1.5837 DM,

utons in which the governing Socialist Party is likely to lose power to the populist Popular Party, analysts said.



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World Bank Plans Huge Loan to Russia

WASHINGTON -- In one of the biggest Western efforts to assist Russia's oil industry, the World Bank announced Friday that it had reached an agreement to help finance a \$1 billion project to increase Russia's oil output.

The World Bank said it would provide more than \$500 million in loans toward the plan, which aims to boost output by \$1.5 billion a year by reopening 1,200 oil wells that have been closed

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because of a lack of spare parts, inadequate maintenance and other problems.

The plan will increase Russia's output by 33,000 tons per day, the World Bank said, helping to increase Russia's annual production by 3 percent.

World Bank officials said they hoped the plan would enable Russia to increase its exports and hard-currency revenues, thus reducing its depen-

U.S./AT THE CLOSE

Exxon Earnings Fell 8.4% in Quarter IRVING. Texas (UPI) — Exxon Corp., the world's largest oil company, reported Friday that its first-quarter earnings had dropped 8.4 percent, due to weak profit margins in petroleum products and chemicals, Exxon said its earnings in the first quarter declined to \$1.185 billion, or 94 cents a share, from \$1.295 billion, or \$1.03 a share, in the year-earlier quarter. Sales fell to \$27.6 billion, from \$27.91 billion in the same period a year earlier.

"Petroleum-product and chemical margins remained weak during the quarter, depressing results both in the United States and abroad," said Exxon's chairman, Lawrence G. Rawl. "Excess industry capacity in refining and chemical manufacturing and slow economic growth were among the principal causes," he added.

Allstate Drops Florida Policyholders

MIAMI (AP) — Stunned by Hurricane Andrew, Allstate Insurance Co. plans to drop about 300,000 Florida policyholders and wants to raise rates for those it keeps.

About one-quarter of Allstate's holders of home-owner, renter and

condominium insurance in Florida would lose their coverage under the plan announced late Thursday.

pian announced late 1 nursuay.

But the company, Florida's second-largest home insurer, said it would not cut off policyholders in areas of Dade County buttered by the hurricane, designated Andrew, that hit on Aug. 24.

Allstate also said it would seek rate increases, perhaps as large as 49 percent, "to more adequately reflect hurricane exposure." The company said \$1.65 billion in claims related to Hurricane Andrew.

paid \$1.65 billion in claims related to Hurricane Andrew.

IBM Spins Off Adstar as Subsidiary

NEW YORK (AP) — IBM, searching outside the company for new leaders, named a Silicon Valley executive Friday as chairman and chief executive of its \$6 billion computer-disk-drive business.

executive of its 50 billion computer-disk-drive business.

In a further sign of the struggling computer company's push to decentralize, International Business Machines Corp. also said it was splitting off its Adstar unit as a wholly owned subsidiary.

IBM appointed Ed Zschan, a computer-industry veteran and former U.S. Congressman, to head Adstar, which is based in San Jose, California, Mr. Zschau is a former chairman and chief executive of Censtor Corp. He served in the House of Representatives from 1983 to 1986.

James River to Close 2 Paper Mills

RICHMOND, Virginia (AP) — James River Corp. said Friday it would reduce its work force by 2,000 and close two mills this year in an

effort to improve its financial performance.

The planned job cuts represent 6.9 percent of the paper-products company's worldwide employment. James River had a loss of \$427.3 million in 1992, in part because of

accounting changes. It reported at its annual meeting Thursday that it lost \$10.1 million for the first quarter of this year.

Robert C. Williams, chairman, president and chief executive, still found some reason for optimism. "All trends are up for consumer products, packaging and communications-papers business segments," Mr. Williams said. He said 1992 was "one of the poorest years in the history of the industry."

Coke Makes New Bid to Enter India

NEW DELHI (UPI) - Coca-Cola Co., kicked out of India in the late 1970s, has asked the government for permission to re-enter the large Indian soft-drink market, Industry Ministry officials said Friday.

Coca-Cola has submitted a formal proposal to India's Foreign Investment Promotion Board for permission to set up a fully owned subsidiary in the world's second most populous nation. The board is expected to consider the proposal soon, officials said.

Coca-Cola's main rival Pepsico Inc., is already selling its drinks, Pepsi Cola and Seven-Up, in the Indian market, Pepsico has a joint venture with a state-owned company in the Punjab, as well as with India's Tata

U.S. FUTURES

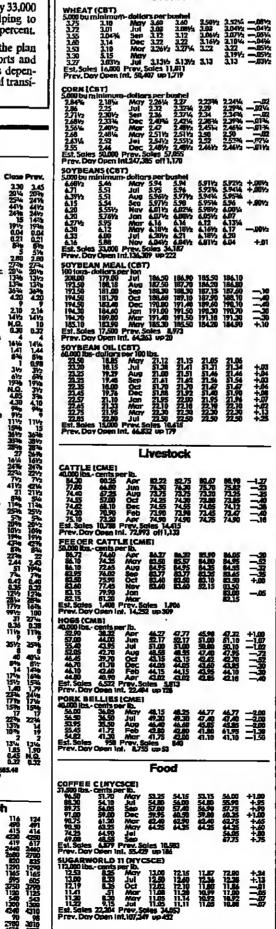
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Sweden's Model Is Becoming a Myth Conflict Overshadows Decades of Industrial Harmony

STOCKHOLM - After more than half a century of virtual harmony, the Swedish model of industrial relations is fast degenerating into a sour, ideological conflict between

labor and management.
Union leaders blame the conservative prime minister, Carl Bildt, for the remorseless rise in unemployment and accuse bosses of harking back to the bad old days of the 1930s.

The main employers' organization, SAF, in turn accuses the union leaders of using outdated Marxist jargon while cynically protect-ing their cosy fieldoms at the expense of the

unemployed.

The situation is polarizing," said one academic political analyst in Stockholm, who asked not to be identified. He said the atmosphere is the said the s sphere was similar to, if not worse than, eight years ago, when Sweden was crippled by a short but widespread strike.

On a visit to Sweden last week, the president of the EC Commission, Jacques Delors, praised "the Swedish model," a pact between employers, workers and the state, which was seen abroad as an example of how to handle structural economic change without conflict. Since 1938, employers and unions have negotiated with each other through central

organizations while the state provided underlying social security for the work force egh a system of unemployment and other

The unique social pact enabled Sweden to switch rapidly and painlessly out of its un-competitive shipbuilding industry in the 1960s, but private employers say the old model is now too cumbersome and the builtin payments system too costly.

The battle lines are forming over a proposed change to the 1974 law on joh protection known as LAS. Trade unions and the Social Democrats say they will fight any attempt to water down the law, which lays down strict procedures for hining and firing and stipulates a last-in, first-out rule on layoffs.

The government wants us to strengthen the position of employers, particularly small businessmen, and help all workers rather than those represented by trade unions," said Ake Bouvin, impartial chairman of a committee set up by the government.

Mr. Bouvin's committee recommends extending the period of job probation to nine months from six and temporary job contracts to 12 months from from six.

It would give managers the chance to

exempt 20 percent of the work force from the last-in, first-out rule and make a clearer distinction between full-time and contract workers.

Disloyalty, refusal to work in a team and damaging client contacts would be new grounds for dismissal, and the rules on misconduct or crime would be simpler and

Swedish police complained recently, for example, that a labor tribunal reinstated two officers in Stockholm dismissed for a crimi-

"By signaling they want to weaken this law. "By signaing mey want to be the bourgeois government is declaring war on the labor movement and social democracy," Insels Thalen. "If said a Social Democrat, Ingela Thalen.

they want a fight, they can have it."

Metal and print workers have said they may strike over the employers' refusal to sign collective wage deals, further poisoning the political atmosphere before the traditional

May Day labor rallies. Widespread labor unrest is the last thing eden needs, in the thick of its worst recession since World War IL Outright unemployment is 7.1 percent. The same percentage is out of work but on short-term job-creation and training programs.

Pearson Expands TV Role With Thames

LONDON — Pearson PLC said would effectively create a television riday it was making a friendly division for the conglomerate. Friday it was making a friendly bid, worth £99 million (\$155 mil-

chase, which has already been ap-

start recovering, however,

Pearson, which owns the Financial Times, holds a stake of 17.5 percent and just under 15 percent in Yorkshire Television, which broadcasts

Mr. Barlow said that under Brit-

ment in the British broadcasting market. The acquisition of Thames, which has no broadcast license, is a "very good one," he said, because it strengthens the company's television business.

"I think there's ample scope for profits in this kind of business," Mr. Barlow said. "We expect it to con-

But some analysts questioned how valuable Thames, which lost its license in the 1991 auction of commercial franchises, would be in the long run. "The quality of earnings from production companies is pretty low," said Louise Barton, an analyst at the stockbrokerage Henderson Crosthwaite.

Major Proclaims End of Recession, **But Doubts Linger**

Compiled by Our Staff From Dispatches MANCHESTER - Prime Minister John Major, buoyant over recent economic data, said Friday that Britain was about to end its recession and become the fastest-

growing of all major EC countries.

Britain is expected to report the first clear rise in gross domestic product since mid-1990 when firstquarter figures are released Monday. In a speech to a business andience in Manchester, Mr. Major said, "Britain is set for two years of solid growth, growth that is the fastest in the EC big league."

But even amid the current spate of bullish data, some cautioned against celebration, stressing the long-term threat of ballooning government borrowing and a big for-eign-trade deficit. In addition, an academic forecasting concern said it was pessimistic on British job growth as productivity continu to lag, and the stock market fell, my recovered. reflecting a host of uncertainties.

from two other sets of data released Friday. He hailed as "very encouraging" a report from the Central Statistical Office that retail sales

Mr. Major, who is becoming it had jumped 0.5 percent in March after a 0.1 percent rise in February. The result surprised economists, who had forecast that sales would be flat

On the trade front, meanwhile, Britain's trade gap with non-European Community countries nar- sort of Community we want," he rowed to £920 million (\$1.42 bil- said. "Taking the essential step lion) in March, from £1.25 billion away from centralization, we gain in February, with the value of exports jumping by 6 percent. Mr. without the drawbacks."
Major picked up this theme in (Reuters, Bloomit

Manchester as well, saying Brit-ain's recovery would emphasize manufacturing and exporting and playing down the prominence given to the services sector by his predecessor, Margaret Thatcher, during the 1980s.

Vital though services are to our prosperity, we cannot depend on them alone," Mr. Major said. "We need a vibrant, thriving manufac-

turing base.
"Winning back lost markets is the only long-term policy for Brit-ish industry—for the whole econo-my. And manufacturing is the soldier in the frontline of that

But at the same time, the academic organization Oxford Economic Forecasting said in its quarterly report that productivity in Britain remained below levels in other countries, which meant only "limited net hiring" as the econo-

And the London stock market Mr. Major, however, took his one still appeared to need convincing, as the FT-SE 100 index of leading British equities fell 37.3 points, or

Mr. Major, who is becoming increasingly outspoken in his commitment to Europe, also dismissed domestic political opposition to the Masstricht treaty, saying the pact would help build what Britain wanted — "a trading Europe."

(Reuters, Bloomberg, AFP)

"Maastricht opens the way to the

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Investor's Europe

Very briefly:

Argentaria Cosporación Bancaria de España SA has priced the bank's public offering at 3,800 pesetas (\$32.71) a share, an official said. The Spanish government is selling a maximum of 24.99 percent of the bank.

1,259.85

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Fokker NV said it had agreed after talks with unions to reduce the number of compulsory layoffs it is seeking this year to 1,395, out of the 2,118 planned job cuts it announced last month, from 1,790.

 Germany had a balance-of-payments deficit of 12.1 billion Deutsche marks (\$7.56 billion) in February, the Bundesbank reported.

 A suit against Crédit Lyonnais over the sale of Metro Goldwyn Mayer can go ahead, a court in Los Angeles ruled, rejecting the French bank's motion to dismiss the action by Kirk Kerkorian, MGM's former owner. Israel Military Industries had a loss of \$213 million in 1992, a spokes man for the state-owned concern said.

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shareholder, Thorn EMI PLC, restricted to its current involve- and in the nine months as well.

Frank Barlow, the managing di-

(Continued from first finance page) the French economy will take many months to

Meanwhile, the government is forecasting a

rise of between 150,000 and 200,000 in France's record 3 million unemployed, already account-

ing for 10.6 percent of the work force. Economy -Minister Edmond Alphandery says he sees no recovery before the end of this year or even

In spite of all the French authorities' efforts

to revive the economy through interest-rate

cuts, economic growth will remain extremely

sluggish in the two to three years to come," said Jean-François Mercier at Salomon Brothers in

The French economy will probably pick up

in the second half of this year, he said, but too late to prevent France's gross domestic product

lion), for Thames Television PLC,
Britain's biggest independent TV in the satellite broadcaster BSkyB rector of Pearson, said the pur- to northeast England.

proved by Thames's major ish competition rules, Pearson was tribute to profits in its first full year

BUNDESBANK: Rate Cuts Aren't Enough to End Europe's Recession In Italy, which is facing a wave of political access to borrowing at that level and base rate corruption scandals and which saw its economy cuts are not reflected throughout banks' intershrink 0.3 percent in the fourth quarter of last est rate structure.

> have a big impact on the real economy, analysts "It will help companies lighten the weight of their debt, but that's not the main factor in the current recession," said Rosella Soler, an economist at Euromobiliare. "The problem is that

year, the Bank of Italy's rate cut is unlikely to

internal demand is depressed." She said internal demand in Italy was not much affected by interest rates, since demand was being held back by new taxes introduced last year, fear of taxes to be introduced this year, and wage growth that is below the infla-

Even cuts in base lending rates by Italian banks Thursday are unlikely to have much impact on Italian companies, since few have

Germany, which sparked the interest-rate cuts, could be one of the last countries to benefit. It is still heading into recession, whereas most of its European neighbors are struggling to emerge from prolonged periods of

"It would be totally wrong to expect a funda-mental recovery of the German economy from this move," said Jorg Beyfuss, senior economist at the IW economics research institute in Cologne. "Monetary policy on its own can't put a brake on the steep slide of the economy." The Bundesbank's rate cuts Thursday were

its third this year. "The important aspect of the rate cut is its psychological side," said Thorsten Neufeld, economist at Deutsche Bank.

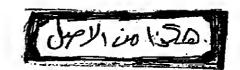
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Seoul Sees Chip-Sales Boom U.S. Dumping Duties to Have Little Effect

SEOUL - South Korean chip exports to the United States are expected to boom this year despite Washington's decision to impose increased

anti-dumping duties. "Despite the final anti-dumping duties, our exports to our biggest market will increase this year."

a Trade Ministry official said Friday. Analysts
agreed that the decision would have little impact on South Korea's exports.

The U.S. International Trade Commission ruled Thursday that South Korea had dumped dynamic random-access memory chips and thereby caused harm to American manufacturers of the advanced computer chips.

Dumping means the sale of exported goods at prices well below those charged in their bome country, or below their cost of production, to obtain a market advantage in another country -a violation of international trading rules.

The tariffs imposed as a result were in some cases higher than those announced initially by American officials, amounting to 11.45 percent on products from Hyundai Electronics Co., 0.82 percent on Samsung Electronics Co. and an unchanged 4.97 percent on Goldstar Electron Co. South Korea is a major producer of dynamic

random-access memory chips, which make up about a quarter of world semiconductor output. D-RAMs account for about 5 percent of the cost of the average personal computer.

could assimilate the extra import duties gradually through restructuring, cutting production costs

and other economy measures.

"The duty is much higher than expected, but the decision is not of particularly great concern," said a spokesman for Hyundai, which exports 30 percent of its products to the United States.

But Kim Chi Luck, president of the Korea Semiconductor Industry Association, called the duties "unfair" and said, "We are confident we will reverse the duties at a final review in 1995."

The battle over South Korean D-RAMs began

long before President Bill Clinton took office, after Micron Technology, a chip manufacturer based in Boise, Idaho, made allegations of dumping. The United States took \$908 million of South Korea's \$2.12 billion in D-RAM exports in 1992.

The Trade Ministry expects sales to the United States to increase to \$1 billion this year out of total exports of \$2.3 billion.

"D-RAM supply is short nowadays because of the revitalization of the U.S. computer industry," said Rhee Namuh of Jardine Fleming Securities.

Top Japanese Banks' Ratings Are Cut by S&P and Moody's

Compiled by Our Stuff From Disputches nior debt rating, as well as the rat-TOKYO — Top Japanese banks ing for long-term deposits, to Al had their debt downgraded by in- from Aa3. ternational rating agencies Friday in a move reflecting continued con-cern over the banks' loan quality.

Standard & Poor's Asia said it Aa3. In total about \$8.5 billion in had reduced its ratings for four top debt securities was affected by the spanese trust banks: Mitsui Trust downgrades. & Banking Co., Mitsubishi Trust & Moody's said the Sumitomo Banking Corp., Sumitomo Trust & downgrade, affecting \$3.8 billion, Banking Co. and Yasuda Trust & partly reflected the bank's expo-

Banking Co.

S&P cited the high level of probny Itoman Corp.

Moody's said the downgrading
Moody's said the downgrading lem loans to borrowers affected by the collapse of Japan's "bubble" of Fuji, which affects \$4.7 billion, economy, principally the real estate and construction sectors as well as several troubled borrowers, espeto nonbank financial institutions, cially to affiliated nonbank finan-The burden of writing off these cial institutions. loans would put pressure on the banks' profitability, S&P said.

Moody's Investors Service, remains negative for the industry as meanwhile, downgraded the long- a whole, some analysts said the term credit ratings of Sumitorno worst may be over for Japanese Bank Ltd. and Fuji Bank Ltd. banks. Moody's lowered both banks' se-

"For several years now there's

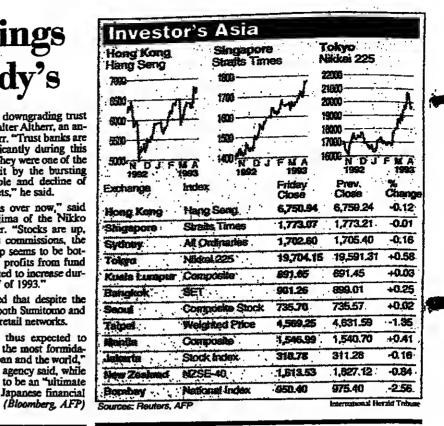
S&P's assessment that the outlook

banks," said Walter Altherr, an an-alyst at W.L. Carr. "Trust banks are The long-term ratings to the banks guaranteed subsidiaries suffering significantly during this downgrading. They were one of the most heavily hit by the bursting properties hubble and decline of were also downgraded to Al from the stock markets," he said.

> "The worst is over now," said Katsuhito Sasajima of the Nikko Research Center. "Stocks are up, which increases commissions, the real-estate slump seems to be bottoming out and profits from fund trusts are expected to increase during the first half of 1993."

Moody's noted that despite the problem loans, both Sumitomo and uji had strong retail networks. Despite the downgrades, and

remain "one of the most formida-ble banks in Japan and the world," the U.S. ratings agency said, while Fuji is expected to be an "ultimate beneficiary" of Japanese financial



FOREIGN: Japanese Carmakers Now Feel Like Outsiders in Washington

number of vehicles they can sell in the United States.

Adding to their concern is the unusual access that America's Big Three car companies — General Motors Corp., Ford Motor Co. and Chrysler Corp. - now have with the White House.

"It's unfair. It's discrimination," said John E. Reilly, president of the

Virginia, representing 15 major Japanese and European automak-

According to the foreign automakers' group, 26 percent of the 5.5 million passenger cars built in the United States in 1992 were made by foreign-owned companies, which employ one-third of the nearly 1 million people involved in

the manufacture, distribution and

ed States.

Big Three officials met with Mr. Clinton when he was a presidential candidate and the president-elect and have seen him again as president. They have met with Commerce Secretary Ronald H. Brown Mickey Kantor.

Meanwhile, foreign auto representatives say they cannot get we'll be reaching out to more peo-through the door of the White ple," he said.

ciation, a group based in Arlington. sale of cars and trucks in the Unit- House or the Commerce Depart-

Jim Desler, spokesman for Mr. Brown, acknowledged that the sec-retary had not met with officials of foreign auto companies.

Mr. Brown, like other cabinet members in the administration, is and with Trade Representative still trying to fill vacant posts in his department, Mr. Desler said. "Once we have our team in place,

a pay-TV business on a long-SYDNEY - Two of the

world's most prominent media "The first step the consorbarons, Rupert Murdoch and tium will take is to bid for a Kerry Packer, joined forces on satellite pay-television busi-Friday to set up a satellite-tele-vision business in Australia. ness," the companies said. Mr. Murdoch's News Corp.,

Murdoch-Packer TV Deal

Australia's Labor government, embroiled in controversy over its plans for pay TV, is expected to award two fourchannel satellite licenses after bids close next Wednesday.

Very briefly:

 A group of 20 Japanese and Western commercial banks will extend \$1.5 billion in loans to build an oil refinery in Thailand; this is believed to be the largest concerted loan for a development project in Southeast Asia. . Vietnam will need about \$25 billion in external investment up to the year 2000, the vice chairman of the State Planning Committee, Vo Hong Plane, said at a meeting with the International Monetary Fund.

 Kerry Packer, the Australian media tycoon, exercised options over 17.7 million shares in Westpac Banking Corp., lifting his direct stake to more than 8 percent and fueling rumors he was warehousing a major buyer. Hong Kong's consumer price index rose 7.8 percent in March from a year earlier, its lowest growth since December 1988, the government said:

DEFICIT: U.S. Bid to Guarantee Japanese Market Share Could Backfire

(Continued from first finance page) recently widened, he argues, is because Japan is heading into a recession, while America is already out.

Jagdish Bhagwati, an economist at Columbia University, worries less about the nature of the U.S. trade complaint than the proposed fix. The president, Mr. Bhagwati pointed out, is taken with "managed trade" — the trade equivalent of affirmative action.

Mr. Clinton wants Tokyo to guarantee that a minimum percentage of Japan's industrial needs will be purchased from U.S. suppliers. That might seem harmless

were, say, microprocessors or com- mand. munications satellites, where U.S. technology and prices are very competitive. But once you start down this road, Mr. Bhagwati says, it is the weak industries that fight hardest for guaranteed markets.

not the strong ones. The new political enthusiasm for managed trade, championed by the White House chief economist, Laura D'Andrea Tyson, has driven much of the free-market-oriented economics establishment to embrace what is seen as lesser evils:

Presidents George Bush, Ronald Reagan and Jimmy Carter tried to encourage the Jananese to consume and invest more at home, leaving less surplus production to export. That is one reason why Japan anoounced a big fiscal stimulus package on the eve of Mr. Miyazawa's visit to Washington,

have as much comph as advertised. But the bigger catch, one that calls into question the whole thrust managed currency exchange rates of the Clinton diplomatic exercise,

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enough if the products in question or managed Japanese domestic de- is that Americans may soon regret any success in making the Japanese more like them. Among the rich

countries, only Japan is, on bal-

ance, a major exporter of capital. And if Japan is bullied into joining the no-money-down crowd, where will the trillions of dollars worth of fresh capital be found to bring Eastern Europe, the former Soviet Union, China, India and One catch with that approach is that the stimulus probably will not munity of developed economies? most of Latin America into the com-

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NINTENDO: Game Company's Stock Starts Looking Like a Losing Play

(Continued from first finance page) with Nintendo's Super NES in the more than 9 percent, from 10,600 United States and Europe, analysis yen on Dec. 30 to 9,560 yen on

Mr. Packer's Nine Network

Australia and the government-

owned Telecom Australia said

they had agreed to form a con-

sortium to develop and operate

Analysts do not foresee a collapse of the video-game market, like the one that damaged Atari core of Nintendo's business, which Corp. in the mid-1980s. But they is software. Outside software comsee the market growing more slow-ly and becoming subject to more tendo machines must allow Nin-

The biggest competitor is Sega, based in Tokyo, which is well known for its Sonic the Hedgehog game. While Nintendo is still the market leader by far in Japan, Sega's Genesis machine has drawn roughly even pany's high profit margins.

say, New competition looms as well. including the threat posed by 3DO Co., a Silicon Valley start-up.

The competition threatens the tendo machines must allow Nintendo to manufacture the game cartridges. The software companies then buy the cartridges from Nintendo and resell them. This gives Nintendo a profit on each software package and accounts for the comBut with Sega providing an alter-native, some software companies may desert Nintendo or demand more favorable terms. Capcom, a leading software company known for its Street Fighter II game, has already said it will start developing

games for Sega as well. "I think software companies will start taking back more of their profit," said Mr. Goto of Warburg. For Nintendo, he said, that means "the fundamental profit-making structure is changed

Another concern for analysts is that Sega seems to be beating Nintendo technologically. Sega scored its big gains in market share because it was first to market a 16-bit game machine, which offered better images than the 8-bit machine Nintendo was selling.
Sega is also selling a CD-ROM
attachment for its Genesis ma-

chine, offering games with video images and better sound, while Nintendo has not yet said when it will introduce its CD-ROM player. Sega said this month that it would distribute video games electronically over the cable-television systems of the two largest American cable operators. Tele-Communications Inc. and Time Warner Inc.

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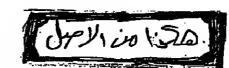
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Saturday-Sunday, April 24-25, 1993 Page 18

Herald Eribune

In Currency **Markets Power Pays**

NDEPENDENT it may or may not be, hut the Bundeshank is certainly good for the occasional surprise. This week's decision to lower interest rates, was greeted with huge sighs of relief around Europe, and a collective and immediate slackening of many European interest rate

And how times appear to have changed on the French franc front. After the tremors of winter and early spring, the foreign exchange markers have been marking the French currency up as the authorities (in the guise of the notionally independent French Central Bank) have been jacking interest rates down. Appearances, of course, can be deceptive.

The markets have for the moment decided that the latest whipping boy is to be the Spanish peseta. The standard wisdom is that traders have decided that the promise of structural economic reforms, deregulation, and — yet again — an independent central bank are not good enough to sustain the peseta's present levels.

One alternative to the standard wisdom (an oxymoronic phrase if ever there were one) is that the foreign exchanges more or less ignore the economic health of a country, hut just decide to gang up and exert their strength against a given currency at a specified time. That would explain why there were so many mini-runs against the French france. The French economy may oot be in great shape, but its prospects this year have generally looked considerably better than its German neighbor.

If that seems a somewhat superficial and cynical analysis of the way the markets move, try standing in a dealing rooom for a few minutes, The main - indeed, the only concern is where the rate is going next. Why

it is going there is a luxury, a pure irrelevance when billions are in play.

All of which does make you wonder where the finger will point next. Some analysts argue that since the foreign exchanges had their first real fun with the ERM last September, the whole balance of power between governments, central banks and dealers has changed irrevocably. And it is the dealers who oow hold the balance of power.

Is There Energy in Oil Stocks?

By Conrad de Aenlle

fL hugs, like gold bugs, stir out of their torpor at the slightest bounce in prices, hoping that now, finally, their dogs will have their day. The 1980s, after all, were not kind to them. Then came the parabolic spike before the Gulf War and the equally precipitous fall back down the chart when the first bombs were dropped. Since then, prices have hardly

hudged.
But the energy speculators are perking up again: A move that began in late January carried oil 12 percent higher into April. Nat-ural gas has moved up even more sharply over that period, by just over 50 percent.

It's no surprise that shares of energy companies, and funds that specialize in them, have risen in sympathy. The American Stock Exchange's index of 16 of the largest global energy concerns was up 19 percent in the same span of two and a half months, and

to the funds were up 11 percent, according to the fund statisticians Micropal.

Looking hack a full year, though, performance appears mixed. The oil share index is up 17 percent, comfortably beating most broad-based measures of the stock market; energy funds are up 10 percent, after two years in which the sector had net losses; natural gas prices are up about 75 percen

but crude, despite its recent advance, is flat. "Crude oil prices are in the doldrums, trading in a remarkably narrow range the last few months," comments Jerémy Hudson, an energy analyst for Lehman Brothers. "I wouldn't want to be an oil trader. They are caught between the perception that there is one more down leg in [the economy in] Europe, and the belief that we may have turned the corner in the U.S. and Japan. There's sort of an inherent mood of opti-

mism beginning to filter into the oil price, but it's still being hemmed in a little."

Very little is hemming in the price of natural gas. The strong rally this year has been credited to a belief that "the natural gas. supply sausage," as one fund manager put it, has ended. That unappetizing reference is to an oversupply of natural gas that has depressed prices for several years, long enough for a supply bubble to graduate into a sau-

sage.

Now, it seems, the sausage is bursting. A survey by Knight-Ridder of U.S.- based gas storage operators showed a 28.4 percent decline in the amount of gas stored in March, compared with a year earlier. The drop was attributed to the late-winter cold wave that

hit much of the United States. "The natural gas price is gearing up at the appears to be waking up to the view that there is in fact now a limited inventory of gas in the system. The cushion that has been perceived so long to exist is not there. The long-heralded end in the gas surplus may now be beginning."

Bets on U.S. and Canadian natural gas

exploration and supply companies helped the Save & Prosper Energy Industries Fund turn in the best one-year and two-year performance in Micropal's commodity and energy fund category. "We've had one or two speculative successes in the last year or two," said Neil Honebon, research director for Fleming Investment Management, which

manages the fund for Save & Prosper.

Half the fund's portfolio is invested in
North America, with the Canadians being
standouts, said Mr. Honebon, who noted that along with the gas price spike, the weak local dollar has helped exports, and in turn helped the shares. Indeed, he added, getting price moves right in the commodities field matters much less than getting the compa-

nies right.
"We've tended to take the view that more of it is stock specific than dependent on the commodity as a whole," he explained, add-ing that the fund would have bought the Canadian companies even if they hadn't ex-pected the price of gas to rise.

HE outlook for oil and oil stocks is somewhat muddled. Both have ris-en on the back of recovery hopes and international political developments. Among the latter is a popular belief that the Organization of Petroleum Ex-porting Countries will maintain production

quotas, always a risky bet.
"OPEC has stabilized the price; they'll have to cut supply more as demand goes down" said John Wellemeyer, an oil analyst for Morgan Stanley. There is a real incention for the stability of the stabil tive for them to restrain output enough to maintain the price structure, but it's a very

delicate balancing act."

Regarding Kuwait, Mr. Wellemeyer added:"Their position, because they are trying to reestablish their economy and get production to where it was before the invasion, is: If other people are going to overproduce quotas, then we will, because nobody needs it more than us. If others don't overproduce, then we won't."

The other geopolitical question marks are Russia and the other former Soviet states, which hold vast reserves of oil and gas. Mr. Hudson calls the Russia factor "not very

"What we've seen in the past is that there's very little net impact," he said. "They're

maintaining export revenues as much as they possibly can. Even if there's serious politica disruption, exports have kept up through thick and thin to earn hard currency."

Mr. Wellemeyer thinks that may not last To maintain export levels, Russia has had to choke off supplies for domestic use. Eventually, he says, exports may have to fall or Russia will suffer further grave economic

Because there are more questions than answers in the energy markets, analysts are reserved in their forecasts for oil and oil shares. "I think there will be enough re-straint in OPEC to keep prices at \$20 to \$21 for West Texas intermediate crude this spring." Mr. Wellemeyer said, adding that he

projects a \$21 average for the next couple of years, slightly higher than today's levels.

A research report by J.P. Morgan forecasts the same range for the next few months. But it notes that even if Russian oil exports (which account for nearly 6 percent of worldwide supply) are cut off completely, OPEC could make up the entire difference, and so "the risk of downside price spikes has

not disappeared entirely."

More bullish is Global Market Perspectivenewsletter, which states that a technical rally should take crude to roughly \$22.30 in the oext few months. After that, though, a downtrend should take prices much lower,

warns the newsletter.

The lack of enthusiasm for a sustained rally in crude is reflected in opinions on oil company stocks. "We don't have a particularly bullish view on oil prices or on exploration" and the Western Company stocks. tion companies," said Mr. Hudson. "We wouldn't really recommend them. The whole energy group has gone far enough and is going to consolidate in the second quarter."

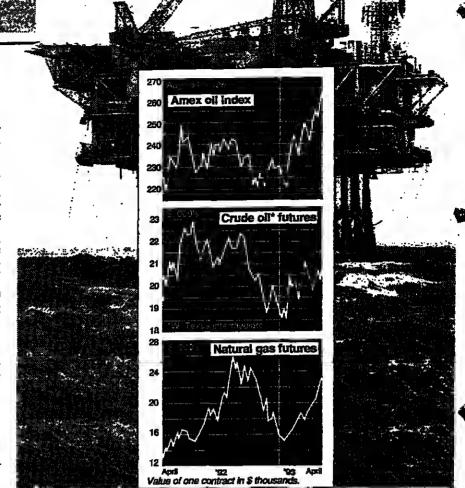
Mr. Hudson added, however, that he saw the drilling service sector as an exception: That's very hullish. We're recommending a

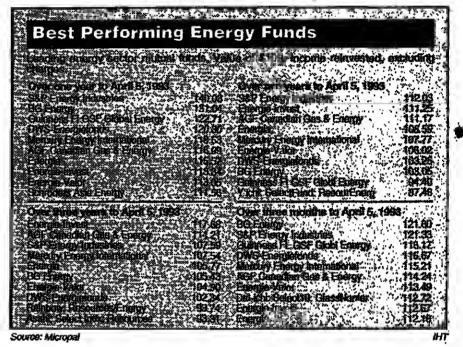
number of leveraged stocks as strong buys."

Mr. Wellemeyer sees the glass, or the well, as half full, not half empty. "Some have gone up quite a bit, but they haven't gone crazy," he said of oil shares. "Elf and Total in particular are very inexpensive." Mr. Hud-son also likes those large French producer-

Mr. Hooebon says the mix of the Save & Prosper portfolio can change at any time, hut for oow, the managers are sticking with their strong weighting in North American gas companies. He said they still like the businesses, for one thing, and that they expect the run in gas prices to continue.

"We feel it can go on for quite a while yet," he said. "Gas prices are still a long way off their highs....We don't want to get off this train yet."





BRIEFCASE =

Fidelity's Brokerage Offers No Minimum, Free Calls

London-based Fidelity Brokerage is adding two new features to its international stockbroking service, which appears to be off to an impressive start after its launch six months ago. Designed for expatriate and international investors, the service already boasts clients living in over 50 countries, says

One new feature is the elimination of the £5,000 (\$7,500) minimum opening balance requirement, which previously required investors wishing to open an international ac-count to deposit that sum up front. Second-ly, Fidelity is expanding its toll-free telephone trading system, formerly available only in the United Kingdom, into France and Germany. The move was prompted, says the company, by an increasing number of customers based in continental Europe.

We have seen a significant inflow of business from across Europe, mainly from British and American expatriates," said Judith McMichael, Fidelity's director of marketing. "France and Germany are particularly active areas for us, hut we plan to extend the Califree facility further into Europe as demand requires. The service is particularly attractive for investors based outside the United Kingdom, and can mean considerahle overall savings on a share transaction."

Fidelity says that about a quarter of its international stockbroking clients are living

in the U.K., with 14 percent living in the Middle East. Most of the remaining clients are living in the United States or the continental European countries. The company also says that 60 percent of its new international customers are expatriate U.S. and U.K. nationals, with the remaining 40 percent being comprised of various nationalities, including Ethiopian and Chinese.
Industry sources say Fidelity's move re-

flects increased competition among brokers for the ever-growing pool of expatriate investors. For more information, call Fidelity at (44)732.361144.

LIFFE's Options Policy: List Some, Lose Some

The London International Financial Futures and Options Exchange said it plans to list eight new equity options series and delist four as part of the consolidation resulting from the merger a year ago with the London-

Traded Options Market. The companies whose options will begin trading on May 12 are Argyll Group, Na-tional Westminster Bank, Redland, Royal

Insurance Holdings, Tarmac, Tomkins and Williams Holdings, the exchange said. Options on Zeneca Group will be listed when the actual shares of the hioscience company, an offspring created in the demerger of Imperial Chemicals Industries, begin trading. Companies being delisted are Eurotunnel, GKN. Scottish & Newcastle and Vaal Reefs Exploration & Mining Co.

LIFFE held out the possibility of relisting these series should market interest demand

Growth in the volume of equity options on LIFFE has been modest, rising by 9 percent from the same time a year ago. The real action has been in options on the Financial Times 100 stock index. Volume there is up 22 percent year on year, while trading in futures on the index of leading British shares is up 35 percent, LIFFE said.

Money Minds Firm Offers Advice on Financial Matters

People in the United States who want financial advice and can talk fast may want to try a new telephone service called Money Minds, Financial Experts on Demand. The service has a stable of certified public ac-countants and financial planners who sit by the phone, waiting to take questions on tax, insurance and investment matters. The professionals are said to dispense

The service has no ax to grind: they're not paid to recommend any particular prod-ucts," says the newsletter Personal Finance. "Instead, Money Minds hopes to thrive

good, objective advice.

through repeat callers. The quality of the advice is sound. And if you're unhappy with the advice, the service will reinhurse you for It could be a hefty refund. The charge is \$3.45 per minute, which is billed to a credit card, hence the need to get your point across in a hurry. If there is any research to be done, however, the meter gets switched off while

spent on the phone. The service, which also offers conventional financial services, can be reached from American phones at 800 275-2272.

it's done. The client is only billed for time

Storm Still Doing Damage

To New Jersey Consumers The financial damage of the great storm last month is still being felt by some consumers. The state of New Jersey has accused insurers Cigna Corp. and Ohio Casualty Corp. of refusing to insure homeowners in coastal areas of the state, according to the

By Judith Rehak

ARGAIN-HUNTING U.S. homeowners were flocking into commercial banks, mortgage lenders and S&Ls last week to refinance their mortgages at the lowest rates in 20 years. The average interest on a 30-year fixed rate mortgage fell to 7.62 percent as of April 9, with 15-year rates down to 7.14 percent, according to HSH Associates, a firm which surveys 2,000 mortgage lenders weekly.

The current surge of refinancing is the third to hit in the past year and a half. At Countrywide Funding, the nation's largest lender, phone lines were jammed as up to 400 calls per hour came in requesting information about refinancing. The company re-ported that 73 percent of its business in March dealt with refinancing.

For about 65 percent of those who refinance, a new 30-year fixed rate mortgage remains the top choice, fulfilling their objective of reducing high monthly payments. For example, at an old fixed rate of 10 percent, a 30-year, \$100,000 loan carried a monthly payment of \$877. Refinanced at today's 7.5 percent, the payment would fall to \$699.

The savings in interest are equally significant. At 10 percent, interest over the life of the loan is \$215,925: at 7.5 percent, it drops

But the big news in refinancing is the growing popularity of the shorter. 15 year fixed-rate mortgage. Uoder this scenario, the monthly payment is higher, but because the mortgage is paid off in 15 years, the savings in interest charges are even more dramatic. At a rate of 7 percent, the monthly payment on a \$100,000 loan increases by \$21 to \$898.83. But interest charges are only \$61,789, compared with \$215,925 for the 30-

year loan at 10 percent. Keith Gumbinger of HSH Associates sees demographics as partly responsible for the allure of 15-year mortgages. "The baby boomers are more affluent, but now they're older, and they're thinking about paying for the college education of their children. It's a backlash against the spend, spend, spend of the '80s. They're more conservative oow."

With fixed rates so low, the big loser in the refinancing sweepstakes is the adjustable rate mortgage, or the ARM. Much of the first wave of refinancing in January 1992, when rates fell below 8.5 percent, came from unhappy consumers with ARMS who were paying 11 percent by mid-1989 (a typical adjustable rate mortgage has its interest rate reset annually, indexed to that of a 1-year US Treasury security, plus 2.75 percent).

Even though ARMS are currently being offered at 4 percent, there are relatively few

U.S. Homeowners Have Eyes Fixed on Bargain Loans

Lenders also agree that mortgage holders have become more savvy. "There's far more information out there for the public than there used to be," said Steven Phillips, senior vice president of consumer lending for Countrywide Funding, "They understand the impact of mortgage interest rates on their overall finances.

Many of the old ground rules for refinanc-ing have been tossed aside as well, among them the adage that a new interest rate should be at least 2 percentage points lower than the old. Countrywide is telling prospective refinancers that even half a percentage point can make a difference. "Twe seen people do it to reduce their payments by \$20 a month," said David Lereah, the chief econo-

mist for the Mortgage Bankers Association. Another rule of thumb which says that mortgages should be reviewed for refinancing every two years is also out the window. Mr. Lereah noted that as rates have continued to fall, many homeowners are on their second round of relinancing in a year.

second round of relinancing in a year.

Nor are psychological factors to be dismissed. Although Countrywide is currently offering a 7.5 percent, fixed rate 30-year loan with no points, certain borrowers prefer its 8 percent mortgage — with no points and no costs (a point is 1 percent of the total amount of the mortgage). "Some people just don't want to pay any money out of pocket, and for them it's very appealing," observed Mr.

ONSUMERS are also benefiting from wide open competition for their refinancing business, with lenders offering competitive rates and a wide range of mortgages. "Lenders want to be sure they have a product for everyone who comes in the door, so they don't lose that sale," said Mr. Gumbinger, Lenders are also competing on service, cutting down paperwork and making the process as hassie-free as possible. "Some will let you do almost everything by mail," said Mr. Lereah. "You only have to sit down with

a lawyer at the end." The Mortgage Bankers Association esti-mates that homeowners saved a whopping Sl6 billion last year by refinancing. More-over, latecomers still have time to jump on the bandwagon. "We're going to get some slower numbers for the first quarter even though we're in economic recovery," said Mr. Lereah. "That, and relatively tame inflation, will keep downward pressure on inter-

The Refinancing Sweepstakes Average U.S. mortgage rates, weekly through April 9, 1993. 30-year fixed 1-year adjustable 📙

But Is Debt Reduced?

comes to home loans is one thing. But what excites economists is whether consumers have been reducing their liabilities so that the cash saved in an easier credit environment can beister

According to a report from the Washing-ton Post, economists have been taking heart over the past two years from the fact that consumers were curbing their 1980s borrowing binge and beginning to pay down some of their record household debt.

That optimism was based on a decline in consumer installment debt as a percentage of after-tax per capita income. After a sevenear run-up, that ratio - which tracks auto loans, unpaid credit card balances and shortterm loans from finance companies - began to turn down early in 1990.

But now an economist at the Federal Reserve Bank of Chicago has published a paper showing that consumer debt may not have come down at all. According to Francesco Eugeni, consumers have merely shifted debt into categories instead of actually reducing it, using things such as equity lines of credit and auto leases that are not included by the Federal Reserve Board in its traditional calculation of installment deht.

Ms. Eugeni's analysis has two significant implications for economic policy makers:

First, it means that consumers may be un-able to boost significantly their level of spending in the months ahead, reducing the likelihood that a burst of consumer spending can push the current slow-growth recovery to a higher plane. Second, and more omi nously, it means that consumers will likely have to curtail their spending even further if interest rates ever reverse course and begin

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This is not to say that the amount of money consumers are paying each month to service their various debts has not been declining. According to the Federal Reserve Board, the average household was spending 16.3 percent of its income at the end of 1992 to service its mortgages and other debts, down from an all-time high of 18.1 percent

at the beginning of 1991.

But if Ms. Engeni's calculation is correct, this change reflects the recent drop in interest rates and a shift from auto loans to auto leases - not a drop in the amount of debt being serviced. By her calculation, Americans today are carrying a debt of about 93 cents for every after-tax dollar of income --

as high as that ratio has ever been. All told, Ms. Engeni found that the average U.S. household in 1992 had consumer debt, exclusive of the traditional home mortgage, of about 23.6 percent of after-tax in-come, down only slightly from the all-time high recorded in the summer of 1990.

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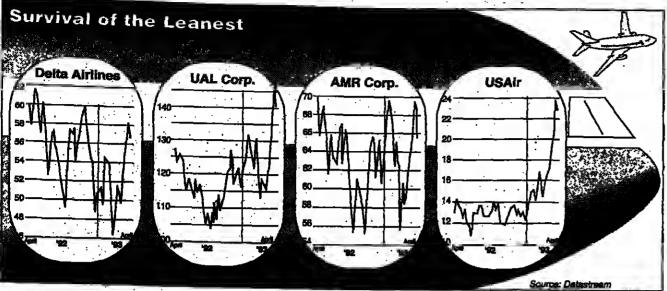
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THE MONEY REPORT



Airlines Strive to Show Business Class

By Aline Sullivan

FTER bumping along the runway for three years, U.S. airline stocks may at last be ready to take off. Economic recovery is exing rapid returns for an industry that has slashed overheads in re-

Analysts say carriers may return to profit this year after losing more than \$10 billion in the past three years. At the same time, the Clinton administration has pledged help for the industry, boosting investor hopes of lower taxes and fresh financing for the airlines.

But investors need to be selective. The U.S. airline industry is becoming increasingly polarized, divided into the big, high over-head/ slow growth airlines, and the smaller low cost/high growth airlines. Each has its attractions although the two groups face very different challen

The high cost/slow growth airlines include the "big three" names in U.S. commercial aviation; American, United, and Delta. These behemoths are facing increased competition from their smaller rivals and from foreign airlines eager to establish North

'All of the megacarriers will make dramatic cost changes over the next several years," said Can-dace Browning, airlines analyst at Merrill Lynch in New York, in a recent report to clients. Such actions are not without risk, but these companies have no other choice if they are not to become corporate

Despite potential pitfalls, said

Ms. Browning, the cost-cutting strategy will most likely be successful, making shares in the "big three" worth buying. She recommends UAL Corp., owner of United Airlines, because it has the lowest stock market valuation. American and Delta, she added,

are attractive for other reasons. AMR Corp., owner of American Airlines, has been a strong favorite of investors lately, following dramatic cost-cutting last year and expansion into investment management and other corporate services. The company's low exposure to the Far East should also stand it in good stead as that region enters recession, analysts said.

"Near term, AMR shares are the most likely to remain the industry leader," said Kevin Murphy, airline analyst at Morgan Stanley in New York."But for investors looking toward economic recovery in Europe and Japan, Delta and UAL hold more upside potential." Mr. Mur-phy rates all three airlines a "buy."

Shares in the smaller, rapidly growing companies can provide far more spectacular returns than the hig names, say analysts, but also carry more risk. Most of the airline failures in recent years have belonged to this group.

On the positive side, the low cost airlines currently account for about 20 percent of the industry, but many observers believe that that figure could double in the next five years as the carriers' expand their routes. Infusions of overseas capital have provided a new lift for some of these companies, and more is expected —particularly if the US government climinates its 25 percent limit on foreign ownership in Southwest Airlines Co. is frequently cited as the most attractive in this group. Southwest shares rose are operating under protection low costs. Analysts expect further gains this year.

"Southwest has a really meaningful cost advantage, and with its myriad growth opportunities it is also attractive for purchase on a long-term basis," said Ms. Brown-

Southwest's plans for expansion into routes serving California and the Northwestern United States may pose a threat to Alaska Air Group Inc., owner of Alaska Airlines, another favorite among investors last year.

The outlook at other low cost airlines is less encouraging. According to Glen Engel, airline analyst at Goldman Sachs in New York, several of the smaller companies expanded too fast in recent years and now need to cut costs like their larger competitors. "We have seen all the big players

make cuts in the past few years, and now the smaller companies need to as well," he said, "Both Continental and Northwest are shrinking and other carriers will follow." Mr. Engel added that small and medisized airlines will also be hurt by the increasing draw of frequent flyer programs in the United States. The bigger the network, he reasoned, the more appealing the

program, Capacity is no longer a problem for the industry as a whole, largely due to recent failures, analysts say. PanAm, Eastern, Braniff and Midway all went out of business in the past three years, battered by buge debts and savage price wars. Their departure has meant fewer empty seats on the surviving aidines.

73 percent in 1992, thanks to the from their creditors, and opinions carrier's strong niche presence and are mixed over their chances for recovery. TWA filed for bankruptcy in January 1992, and has since been restructured. Some of the carrier's most lucrative routes have been sold, but insiders say that far more capital is needed to upgrade its fleet. Most analysts think that

TWA is unlikely to survive. "TWA's efforts to rearrange seating for more leg room is like rearranging the deck chairs on the Titanic," said Mr. Murphy of Mor-

ONTINENTAL Air-lines Holdings Inc. and America West Airlines Inc. are also operating under bankruptcy protection. Analysts argue that Continental has the best chance of survival, thanks to selective cost entring, while America West's cash flow problems look likely to continue,

Recession and heavy losses in recent years have made fresh capital difficult for most airlines to obtain, say analysts. President Climton is considering a plan to provide government-backed loan guarantees, providing the airlines with low interest loans to buy new sircraft. But opponents of the plan, in-

cluding most of the big carriers, argue that loan guarantees will provide only a temporary stay of exe-cution for troubled airlines and foster overcapacity in the market as a

Some analysts support that view. "Loan guarantees would be ridicu-lous, "said Mr. Murphy." There is no point in backing up the airlines that are going bust."

Who Needs Offshore Centers?

By Philip Crawford

HE realm of offshore finance conjures up many images to the layman, some glamorous, others a bit shady. But the majority of popular conceptions, say analysis, are simply inaccurate.

Perhaps least understood, ex-

perts add, are the two main issues which surround offshore financial centers: Who should put their money there, and why? The answers to those questions appear numerous and diverse.

The first misconception about offshore finance often involves simply the meaning of the word "offshore." In some cases, the term has a literal definition, as when describing the Channel Islands or Grand Cayman, financial centers which are physically removed from continental shores. But analysts say that an offshore domicile is simply any locale, typically specializing in the investment industry, which is separate from where an individual or corporate investor is primarily located. Such "primary" locations moreover, are generally thought of as being OECD countries. Experts also say that offshore centers chiefly lend themselves to a

certain type of investor. "Simply put, it is the person who has an international background or is in-volved in international business who often finds a natural home in offshore investment locales," said Richard Crowder, managing director of Schroders Guernsey Ltd., a Channel Islands banking concern which specializes in asset management. That person may have capital arising in many locations out-side of his home country, and it makes sense to locate his assets in one central place. Also, there are many reasons why that individual might not want to bring those assets back into his home country."

One such reason oright be the home country's tax laws. Offshore locales such as Luxembourg, Dublin, the Channel Islands and Grand Cayman are well known for their status as tax havens, as none levies taxes on income, capital gains, gifts, inheritances or anything else for nonresidents. And while investors are required to report income earned offshore to their home tax authorities, many prefer to receive it first in gross. The tax deferment issue is a major one for some inves-tors," noted Mr. Crowder.

Experts say that offshore domiciles are also the natural choice of investors for whom secrecy is a paramount concern. While onshore confidentiality standards are not

egislation protecting the confidenoality of clients and their accounts is stronger. In Luxembourg, for example, it is a criminal offense for a bank employee to knowingly or unknowingly divulge information about a client's affairs to a third party. Other centers have similarly uncompromising standards.

Some analysts perceive the secrecy issue as the historical catalyst of the the entire offshore finance in-

"Conceptually, it all dates back to the days of the Third Reich, beginning before World War II, when the Nazis knew what was going on in everyone's private affairs," said a prominent financial official in Luxembourg, who insisted on anonymity. "After the war there was a great fear that the State, any State, could get so powerful and therefore potentially abusive again. That fear was behind the original legislation protecting client confidentiality in Switzerland and in Luxembourg."

Gerald Brady, managing director of Bank of Bermuda (Cayman) Ltd., said another advantage of offthere locales was their ability to provide protection from exchange controls which can be instituted ooshore, thereby limitiog the amount of money which investors can take oot of their home domi-

"Exchange controls were firmly in place in the U.K. before [former seen as being patently weak, it is Prime Minister) Margaret Thatcher served by an offshore environ-widely acknowledged that offshore came in, and one can't be certain ment," be said.

that they will never be reintro-duced. In the U.S., with the shape of its naconal debt, I would not be surprised at all if limits on foreign investment were adopted. The U.S. has had such limits before, in certain forms.

"For the sophisticated international investor, the multi-jurisdiction investor, only an offshore environment can provide a window to the entire investment world with no worries about changes in legislaoon which can limit opportunity," Mr. Brady continued.

Offshore domiciles can also beckon strongly to distinct types of corporate entities. Businesses with sizable international activities of ten otilize offshore locales, experts say, in hide certain operations from those with whom they conduct other forms of business.

"You also might have the case of a company that generates income from all over the world, that simply wants to form an offshore holding company for its assets," said lan Swindale, associate director of the Jersey trust concern, Mourant & Co. "That's a common scenario, as is that of a company who just wishes to keep some of its activities off of its balance sheet."

Mr. Swindale added that families whose members are scattered in different corners of the globe lean toward offshore locales for the organization of trusts. "Anything with cross-border elements is best

Despite all of the apparent posi tive aspects of offshore domiciles experts do caution that there can be risks."You don't want to end up with an entity that is too small io scale or too removed from the mainstream jovestment world. said Mr. Crowder, of Schroders Guernsey. "For that reason, investors should make sure that an offshore institution with which they are considering doing business has

concern with its own global oet-"One always feels happier," added Mr. Crowder, "if an established name is out front."

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Senior Investors Find Lucrative Plays

By Matthew Winkler

happened on the way to the lowest interest rates in 30 years: People age 50 and older discovered their nest eggs will no longer support their

That's created a predicament for millions of folks who saved money but never invested it, and an oppor-tunity for those who want to help them make the transition.

Through the inflationary 1970s and the high interest rates of the 1980s, people could rely on a combination of bank certificates of deposit and real estate, such as a house. These tried-and-true havens three percent today. At current for savers, which just happened to rates, the return in 1993 will be winners back then, are non-

Since 1989, the rate on federal funds, the benchmark for short-term rates, collapsed to about 3 percent from 9 7/8 percent. House prices were in decline by 1990 after quadrupling during the previous 10

As long as the economy doesn't show any signs of accelerating from its anemic pace, the latest trend is a saver's nightmare. It's giving money managers a whole new constitu-ency, an aging population that's relatively ignorant about money.

"Aunt Agatha is suddenly con-fronted with a declining living standard unless she becomes an inves-tor," said David Glen, manager of a 56 billion mutual fund designed for people 50 years and older by Schidder Stevens & Clark, "People are desperate to know information they didn't have to know 10 years

Mr. Gien's fund is one of seven created by Scudder eight years ago and endorsed by the American As-sociation of Retired Persons, whose membership of 33 million is ex-ceeded only by the Catholic church among U.S. organizations. The AARP funds have about 700,000 household accounts.

They appeal to people who never saw any reason to invest in stocks. ds or mutual funds. They have no IRA fees, redemption penalties or commissions, and come with lots of literature about handling such matters as death, which isn't part of the standard marketing fare for yuppies. And as AARP also offers its members medicare supplements, auto and homeowner insurance, the Scudder mumal funds get marketed as part of the basic services available to members.

During the past six months, Mr. Glen's fund has swelled by \$1 billion. It aims to protect investors principal and to provide monthly moome well above what's available from Call Deposits (CDs). It's 80 percent invested in Government National Mortgage Association se curities, with the rest in short-term Treasuries. The Ginnie Man/Trea-

sury fund returned 10.73 percent in the year ended March 31. Morning for of wealth from traditional star, a mutual fund rating service, awarded it four out of five stars bridge partners — to banks and The return sure beats CDs, the

saver's traditional refuge. After-cutting interest rates 25 times since the end of the last decade, the Federal Reserve "received hundreds of letters" from people irate about the suddenly paltry yields on their. CDs, says Joe Coyne, a Fed spokes-

Since 1987, the average rate on CDs was 7.1 percent. Investors who put \$600,000 in one-year bank CDs received an average of \$44,000 a year before taxes.

The average rate is less than amount to just \$20,500, down from \$28,500 last year. Individuals who keep their money in CDs now need \$1.4 million to provide the same annual income that \$600,000 gen-

erated during the past six years.

Alternatively, selling that home and moving to a financially secure existence in Florida these days is increasingly impossible. Sellers are getting thousands less than they paid for their homes in the late 1980s. For example, a suburban New Jersey home that went for \$190,000 in 1988 would fetch around a modest\$162,000 today. In lowering rates to rescue falter-ing banks and jump-start the econ-

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bridge partners - to banks and other institutions that borrow short-term money to buy long-term money, thereby seizing a handsome and risk-free profit. The individual saver was left in a quagmire of inishing returns.

This, of course, "wasn't the design of the Fed's monetary policy," says Mr. Coyne. Nevertheless, the pain among the most influential segment of the population is palpa-ble and it has forced "hundreds of thousands of savers in the 1980s to become first-time investors in the 1990s," says Mr. Glen of Scudder.

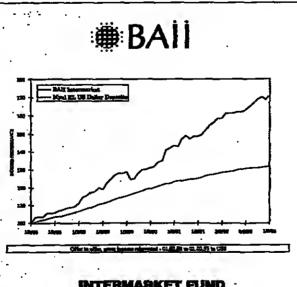
That's why Scudder jumped at the chance to win AARP sponsor-

ship for its \$10.5 billion of funds catering to the age 50 and older crowd. With the endorsement of a lobbying group that has half the U.S. population over 50 as members. Scudder gains instant credibility with savings alternatives a dope can understand and a professional can appreciate.

Along with the Ginnie Mae-

Treasury fund, the seven investment funds offered through AARP consist of taxable and tax-exempt money market funds, a high-quality corporate bond fund, an insured tax- exempt bond general bond fund, and two equity funds. All of them were created for people who don't like to take big risks and want steady income.

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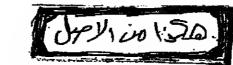
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International Herald Tribune
MONTE CARLO — He might have been passing the ball with a teammate, a 9-year-old happy in the camouflage of his soccer kit. Then his parents would arrive. In those days Albert Grimaldi did not enjoy playing soccer

in front of bis parents.

People stared at his parents. His parents stared at him. People stared at his parents staring at him. Finally everyone was staring

"I did poorly the times they did come to see me." Prince Albert of Monaco said Thursday from his private box overlooking center court at the Volvo-Monte Carlo Open. "So I didn't really encourage them to come see me. f knew that they would attract attenuon, and I felt kind of self-conscious. I guess."

He has grown accustomed to it. The 6-foot-tail (1.83-meter) Albert, 35, is a gentleman athlete, having competed in 17 sports at dif-ferent levels. By and large, monarchies have conceded control of sports to the career professionals. Certainly. His Serene Highness, the Crown Prince of Monaco, is better than the average athlete. But today's sophisticated subjects, saturated with television, can tell a professional player from an amateur one. As this line of questioning unfolded before him. Albert suggested. "You're trying to get

The prince has competed in the bobsled at the last two Olympics and plans to conclude his Olympic career at Lillehammer, Norway, next winter. But any run on a bobsled, dangerous as it appears, is worthy of respect - even finishing 43d in the two-man event, as Albert did last year at coincidentally, Albertville.

No. the better example is termis, which Albert was watching Thursday. Despite numerous lessons, tennis is still not his best sport, to be delicate about it. For the rest of us. revealing our athletic deficiencies before the public would be no less humiliating than tak-ing a karaoke act to Carnegie Hall. Yet Albert persists, courageously, some might say, though be admits to occasional stage fright.

"But you learn to adjust to that." be said. The more impressed by walking into a room and a crowd of people there stops and kind of stares at you walking in. That aggravates me and embarrasses me a little, to become the center of attention. So I have a harder time dealing with that than playing sports in front of 2,000 people or whatever it is."

No doubt, part of the prince's popularity is based in his apparent sense of humility. He earns public empathy from sports. During a rare 30-minute interview, he appeared shy, if not a little nervous. It is a sincerely humaniz-

Torrance Breaks Golf Course Record

BARCELONA (UPI) - Sam Torrance of Scotland shot a course

record 63, 9-under-par, on Friday to take a one-stroke lead into the third

Torrance produced a run of seven 3s to start his round, including an

eagle and four birdies. It set up his lead at 10-under par 134 for two

rounds, one shot ahead of Barry Lane of England and Jay Townsend of

the United States. Lane, Torrance's playing partner, made four birdies in a row before going on to post a 67 for 135. Townsend, having to combat

high winds in the afternoon, credited his 69 to two par-saving putts, one

● Tom Purtzer and Mike Sullivan share the lead after shooting first-round 67s at the Greater Greensboro Open golf tournament in North

INGLEWOOD. California (AFP) - Magic Johnson, who left the

National Basketball Association because he has the AIDS virus, is only

interested in returning to basketball as a club owner, according to his agent.

Lon Rosen denied reports that Johnson might return to the Los

Angeles Lakers as coach after their disappointing season. "Magic wants

Magic's Dream Is to Own a Team

in the middle of his round, and another on the last.

SIDELINES

round of the Catalan Open.

guards and beautiful women, a man deified by the capitalized *Hin*: in public statements released by His palace.

You are likely to see Him, er, him on any night in the corner of a restaurant, or perhaps in the afternoon working out in the stadium - as be likes to do once or twice a day - or even jogging in public, preferably along the waterfront from the west end of town. If he seems as friendly as the people you meet in the gym at lunch bour, it is because he might be one of those people. Though be does, of

course, keep a gym in the palace.
"I have ankles that are giving me a little

'I wouldn't conceive of taking part in an Olympic Games without staying in the village. That's part of the whole experience.'

trouble right now." he said. "My back isn't in the greatest shape. A calcified charley borse, an old soccer

injury, cramps him occasionally. But all in all, things are pretty good," he said. "Just from the sports I've done, I feel as though I know half of the population here. It's always been a great source of balance for me, a great way to relax and to kind of get a different sense of reality from that of an

Albert did not attend public school until be was 8. Initially be was tutored in a private school established by his mother. Princess

"It was kind of tough, because I didn't go to school [immediately] and I always regret-ted that," he said. At the same time, he adds; "I was very fortunate that I had parents intelligent enough to introduce me, not early enough to my taste, but to put me in contact with kids of my generation, exposing me to a

life other than that of the palace,
"Having said this, I mean obviously it's not
your run-of-the-mill childhood, because I guess I was exposed to public life and official duries early on, and I was put into contact with adults at a much earlier age than any of these kids. That was all kind of hard to

He was enrolled at the age of 7 in the Monaco soccer school, qualifying two years

ing quality for someone attended by body-guards and beautiful women, a man deified "I certainly didn't feel any preferential treatment." he said. "I was fouled on just about like anybody else - and pretty much still am. I didn't feel that there was any kind of shyness. Well, yeah, the first few days of the soccer initiation program. I saw some other kids pointing at me, trying to single me out, but on the field if they could have tracked all over my

face I think they would have." He gave up soccer for a few years when his parents "kind of egged me to go into combat sports, and judo seemed to be the one best suited." He is a black belt in judo. He also tonk up swimming with the encouragement of his mother. At Amherst College in Massacbusetts, he swam, ran track and played tennis, volleyball and soccer, leading the soccer team on a tour of France and Monaco in 1980.

Albert took part in the Paris-Dakar auto rally in 1985. He heads several local athletic organizations, and he is a member of the International Olympic Committee, which will vote here in September to choose the host of the 2000 Summer Games.

But his greatest notoriety has come from the two-man bobsled, in which his respectable 25th placing at the 1988 Olympics in Calgary was on a far higher plane than the ski jumping of Eddie (The Eagle) Edwards. Albert also placed 27th in the four man Olympic competition last year. He was introduced to bobsledding during a 1985 ski trip to Switzerland. Given the climate of his training center here, he has more in common with the teams from the Virgin Islands and Puerto Rico, which he beat at Albertville last year. In spite of his results. Albert bopes to qualify for Lillehammer next winter.

"Just the fact of being there is already very gratifying." Albert said. "I think it's one of the last few sports where, in spite of the competiriveness, and despite a lot of different influences, there's still a sense of camaraderie and friendship. You don't have that kind of sense that a lot of different financial aspects come into play so it's a much happier atmosphere."

Yes, the prince will once again stay with the commoners - an outrageous suggestion a mere century or two ago.
"I wouldn't conceive of taking part in an

Olympic Games without staying in the vil-lage," he said. "That's part of the whole experience. You might as well just go to a world championships if you're going to stay in a hotel. You can always stay in a hotel.

"It's not a burden for me. Sure people recognize me, stop me, and ask for autographs, but you've got to learn how to avoid it sometimes. I just run through the hallway, and I just keep moving."

to be the owner of an NBA team not a coach," Rosen said. He said

A radio station report said Johnson was discussing a return with the

Lakers' owner, Jerry Buss. The Lakers are finishing their worst season

since 1976. This has heightened speculation about the future of Coach

Ayrton Senna, in Imola, Italy, for official practice for Sunday's San Marino Grand Prix, said he would be driving for McLaren Ford for the

whole of the current season, ending his race-by-race agreement with the

The Texas Rangers' Jose Canseco was found not guilty on a misdemeanor battery charge filed after he punched a man in a Chicago nightchub last December.

UEFA, the governing body of European soccer, will move its headquarters from Bern to Nyon, near Geneva, by the end of next year, an official

The Welsh flyweight Robbie Regan has relinquished his European title

"HERE." I SAY.

"WHERE IS 'HERE'?

SAYS THE VOICE ..

WAVE YOUR

HAND 50 I

CAN SEE YOU

to challenge Pat Clinton of Scotland for the WBO world crown in Cardiff,

Johnson had not even received an offer from his old team.

Randy Pfund, who is finishing the first of a six-year contract.

For the Record

Formula One team.

Wales, this summer.

THEN A VOICE

SAYS, "WHERE

ARE YOU?"



The Canadiens' Kirk Muller crashing to the ice after be tripped over the stick of defenseman Steve Duchesne of the Nordiques

Penguins, Sabres Take 3-0 Leads

Compiled by Our Staff From Dispatches The mighty Pittsburgh Penguins and the upstart Buffalo Sabres have moved within one victory of sweeping through the first round of the National Hockey League play- Brian Smolinski and Cam Neely.

The Penguins, not even at their best, rallied to defeat the New Jersey Devils, 4-3. Thursday night in East Rutherford, New Jersey, to take a 3-0 series lead in their bestof seven Patrick Division semifinal. They extended their NHL playoff-record winning streak to 14

The Sabres, who lost the final seven games of the regular season, edged the Boston Bruins, 4-3, in overtime to build a 3-0 series lead

in their Adams Division semifinal.

Defensemen Peter Taglianetti
and Larry Murphy scored 2:26
apart midway through the third poriod to lift the Penguins past the Devils. Taglianetti's right point drive hit center Alexander Semak in the back and flew over goalie Craig Billington's left shoulder at 7:05 for the Penguins' first lead of the game.

Murpby's blast from the mid-blue line with the Penguins on a power play trickled in at 9:31 for a 4-2 lead, the Penguins' only powerplay goal in four chances.

Pittsburgh trailed 1-0 and 2-1 before Mario Lemieux tied it, 2-2. at 1:07 into the Penguins' threegoal third period. Lemieux has four goals in three games and promised a better team effort next time out.

"They played great, really gave me no room at all," said Lemieux, who has 103 career points in 52 new look next game."
The two-time defending Stanley

Cup champions can eliminate the Devils with a victory in Game 4, Sunday in New Jersey.

Sabres 4, Bruins 3: In Buffalo, the Sabres were on the power play when Yuri Khmylev scored the winning goal on a deflection. After Boston's Ray Bourque was called for hooking Doug Bodger 37 seconds into overtime, Khmylev tipped home Dale Hawerchuk's shot from the point at 1:05. "I didn't even see who shot it. The puck just went off me," Khany-lev said. "I didn't feel it. I don't

know whether it was the stick, the

THE NIGHTS

ARE GETTING

LONGER.

STANLEY CUP down by a goal, then sent it into

overtime during a 2½-minute span.

The Sabres can eliminate the Bruins with a victory Saturday in

skate, the body, anything. It just went right into the goal."

The Sabres' other scorers were

Alex Mogilny and Bob Sweeney;

scored 4:46 into overtime, capping a rally from a 3-1 deficit. The Islanders, who also won in overtime in Game 2, tonk a 2-1 lead in the Patrick Division semifinal series that resumes Saturday. Steve Thomas and Pierre Tur-

Trailing 2-1 late in the third perigeon scored late goals. These teams have a playoff history of such od, the Bruins tied the game, went games, but this one was considera-bly shorter than Tuesday night's double-overtime affair, won 5-4 by the Islanders. It also marked the first time in five games this season that the Islanders had beaten the Capitals at the Nassan Coliseum.

Buffalo.

Canadiens 2, Nordiques 1: In

Islanders 4, Capitals 3: In Uniondale, New York, Ray Ferraro

Canadiens 2, Nordiques 1: In

Montreal, Vince Damphousse
scored a disputed goal in overtime

as Montreal won its first game of the series. Quebec leads the Adams Division series, 2-I. Game 4 is Saturday in Montreal. The Nordiques' goalie, Ron

Hextall, stopped Damphousse's shot on a power play, but the re-bound went off the skate of a Quebec defenseman 10:30 into overtime. The Nordiques protested that the goal was kicked into the net by Kirk Muller, who originally was credited with the goal. But it was upheld by a video replay indge.

Montreal was on the power play

because Curtis Leschyshyn was sent off for slashing Brian Bellows at 9:26 of overtime. (AP, UPI)

Canada Trounces Austria To Join Russia in Playoffs

Compiled by Our Staff From Dispetches MUNICH - Eric Lindros scored three goals and had three assists as Canada trounced winless Austria 11-0 for its third straight victory to joir Russia from Pool A in the playoffs of the World Ice Hockey Champion-

It was the first hat trick and the best individual performance by ϵ player in the tournament.

Lindros, the biggest marquee player from the National Hockey League in the championships since Mario Lemieux in 1985, now has a tournament-leading eight points (four goals and four assists).

Canada, which beat two-time defending champion Sweden, 4-1, on Tuesday, has one of its strongest teams in years. Canada has not won the world championship since 1961. With Wayne Gretzky on the team in the 1982 championships. Canada finished third. When Lemieux played in 1985, Canada was second.

Rod Brind'Amour, Lindros's teammate on the Philadelphia Flyers, had two goals and one assist for Canada. Shayne Corson, Paul Kariya, Gerry Galley, Brian Sayage. Brian Benning and Geoff Sanderson scored the other goals for the Canadians.

Bill Ranford, the tournament's leading goalie, posted his second shutout in three games.

Finland 2. Norway 6: Finland assured itself a berth in next week's quarterfinals with a hard carned victory over Norway in Dortmund,

Left winger Juha Riihijarvi netted the opening goal 4:16 minutes into the final period, and Jari Korpisalo made it 2-0 on 12:37. Norway lost for the third time in three matches. It has not scored in its

180 minutes of 1993 World Championship ice hockey. The victory lifted Finland, which last year in Prague won its first World

Championship medal — a silver — to second place in the Pool B standings with five points. The Czech Republic, also with five points, will be in the quarterfinals to be played Tuesday and Wednesday in Munich. The United States and Germany, both with four points, are also likely

400 TRILLION AND THREE, 400 TRILLION AND FOUR, 400 TRILLION AND FIVE...

to advance, as Norway and France are without points and each of the six teams has only two more preliminary matches to play.

Austria Player Likely to Have **Brain Surgery**

MECARD

MUNICH - Christian Perthaler, 24, of the Austrian team is almost certain to need

brain surgery after a blood vessel in his brain burst during a world ice hockey championship match on Thursday,
"It seems as if Christian
Perthaler will have to undergo surgery," the team doctor, Christian Adam, said Friday,

adding that an immediate operation was not possible because the pressure on the the player's brain was too great. "We will have to wait a few can be made." Perthaler was rushed to a Munich hospital after the

blood vessel burst during the first period of Austria's 11-0 loss to Canada. He was fully conscious on Friday but was under constant surveillance in an intensive care ward.

"Perthaler was sitting on the bench during the first period and suddenly had a terrible headache," Adam said. The doctor said it would be

possible to fly him home to

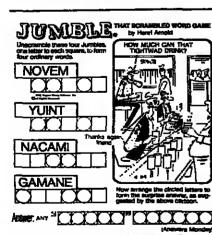
Innsbruck by helicopter but no decision had been made.

WOW, I BORED MYSELF

DENNIS THE MENACE



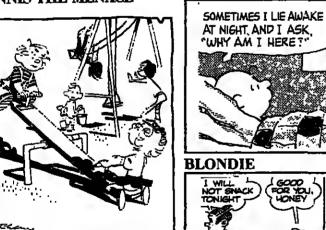
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PEANUTS











CALVIN AND HOBBES

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SPORTS BASEBALI

2 Last Victories **Would Give Sonics** A Team Record

With two games remaining in the regular season, the Seattle Super-Sonics are trying to break the team record for victories as they wait to find out who they'll face in the first round of the playoffs.

Eddie Johnson scored 23 points and Shawn Kemp added 20 as Se-attle beat the Chippers, 100-98, on Thursday night to move within one of the franchise record of 56 victories, set in 1979-80. They were to face the Los Angeles Lakers on Friday and close the season Sunday at Golden State at Golden State.

The SuperSonics are third in the Western Conference, a game behind second-place Houston, and are likely to open with Utah or San Antonio. If they pass Houston, they would face the Clippers.

Stanley Roberts had a careerhigh 27 points and 13 rebounds for the Clippers, who led 91-88 before Kemp's dunk with 5-01 left Roberts then was called for a technical foul, and Johnson converted the free throw to tie it.

Spurs 131, Nuggets 111: San Antonio, playing at home, clinched fifth place in the Western Confer-ence and a first-round date against Portland. Dale Ellis scored 18 of his 30 points in a 47-point first quarter against Denver, David Robinson and Sean Elliott had 21 points each for the Spurs, who snapped a three-game losing streak. The Nuggets, who lost their 13th straight game in San Antonio, got 20 points from Chris Jackson and 19 by LaPhonso Ellis.

The Spars never were threatened fter taking a 42-15 lead with two minutes left in the first quarter, which ended 47-23.

Bulls 109, Pistons 103: In Chicago, Michael Jordan missed five of his 11 free throws, but scored eight of his 36 points in overtime for the Bulls. Despite trailing the first-place New York Knicks by a game in the Eastern Conference, the Bulls will win home-court advan-

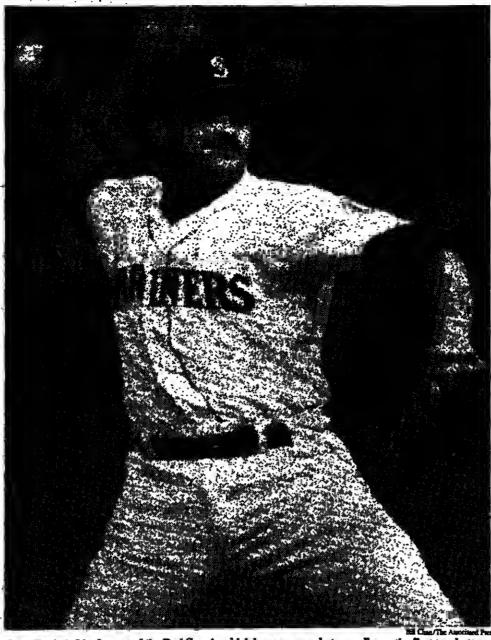
NBA HIGHLIGHTS

tage in the conference playoffs with victories at Charlotte on Friday and at New York on Sunday.

Rockets 112, Timberwolves 110: Houston won for the 31st time in 40 home games and extended its winning streak to 11 with a victory over Minnesota, which lost its 11th straight. Matt Bullard's jumper with 1.2 seconds left in overtime broke a tie and gave him a career-high 28 points, including five 3-

Although the Rockets led 77-59 in the third quarter, Chris Smith boosted the Timberwolves into overtime with his second 3-point basket of the season with 2.5 seconds left in regulation.

Suns 115, Trail Blazers 114: Phoenix won at Portland on Charles Barkley's buzzer-beating bank shot in his first game since coming off the injured list. The lead changed hands three times in the final 3.7 seconds. Tom Chambers converted a three-point play for a 113-112 Suns lead and Cliff Robinson's 20-footer (6 meters) put the Trail Blazers ahead, 114-113, with



Chris Bosio in his shutout of the Red Sox, in which he gave up only two walks — the first two batters. hits and two runs over 6% innings

HOCKEY

Stanley Cup Playoffs

Mariners' Bosio Blanks Bosox With First Career No-Hitter

Compiled by Our Staff From Dispatches Chris Bosio, pitching on three days' rest, might have thought he would have a short night against the Boston Red Sox.

Bosio walked the first two batters, but he got Mike Greenwell to hit into a double play, and was perfect the rest of the way in the Seattle Mariners' 7-0 victory on Thursday night. Bosio retired 26 straight batters to account for 27 outs and finished with his first career no-hitter and the second ever by a Mariners pitcher.

Bosio struck out four for his ninth career shutout. He threw 97 pitches, 60 for strikes, in beating the first-place Red Sox. Boston, which entered the game with a .285 team average, hit into 18 ground-

With a Kingdome crowd of 13,604 standing for the ninth in-ning, John Valentin led off with a routine grounder to shortstop and Tony Pena hit an easy grounder to third for the second out.

On the last out, Ernest Riles hit a slow grounder to shortstop Omer Vizquel, who made a bare-handed pickup as the ball bounced off the turf. His running throw nipped Riles by two steps.

Bosio signed as a free agent after going 16-6 with Milwankee last

White Sox 3, Orioles 2: In Baltimore, Mike Devereaux misplayed Dan Pasqua's sinking liner to center field for an error that allowed the White Sox to score two ninthinning runs for the victory.

Twins 5, Brewers 4: In Minnespolis, Shane Mack and Kirby Puckett doubled in runs and Kent Hrbek singled in another for the Twins. Jim Deshaies allowed five

improve to 4-0. Yankees 5, Athletics 1: In Oakland, California, New York made Ron Darling pay for five third-

AL ROUNDUP

imning walks, scoring five runs and going on to beat Oakland. The A's, who have lost six of their last seven games, are three games under 500 for the first time since May 1987.

Angels 8, Indians 0: Rookie J.T.

four in his last three games, and Chuck Finley pitched a two-hitter as California beat visiting Cleve-land. Snow homered off Mark Clark in the fourth inning and hit his sixth homer of the season in the seventh off Mike Christopher.

Blue Jays 6, Royals 3: In Kansas City, Missouri, John Olerud, Paul Molitor and Joe Carter each drove in two runs to lead Toronto. Pat Hentgen gave up two runs over eight innings for the victory. (AP, UPI)

Pirates Unreceptive On Smiley's Return

Compiled by Our Staff From Dispatches John Smiley had a rough return to Pittsburgh, allowing five runs in 5% innings as the Pirates rallied from a three-run Cincinnati first

inning to win, 5-4. Lounie Smith had a tie-breaking two-run single in the sixth to chase Smiley, the former Pirate 20-game winner who was pitching in Pitts-burgh on Thursday for the first time since losing Game 7 of the 1991 playoffs to Atlanta. Smiley who spent five seasons with the Pirates before being traded to Minnesota last season, was signed by the Reds as a free agent during the

Smith went three-for-four and Don Slaught had a run-scoring triple as the Pirates ended a five-game

losing streak. Just a night after reliever Rob Dibble fractured his left arm in a bome-plate collision, the Reds lost

outfielders Bobby Kelly and Kevin Mitchell with pulled hamstrings. Kelly left in the first inning and Mitchell in the fourth, and both are

listed as day to day.

Randy Milligan's RBI single and Chris Sabo's two-run double gave the Reds a 3-0 lead first against knuckleballer Tim Wakefield as Pittsburgh starters continued to

NL ROUNDUP

struggle in the first inning. The Pirates have allowed 14 first-inning

runs in their last five games. Wakefield settled down to pitch the Pirates' first complete game of the season despite walking nine.

Wakefield, who had allowed 11 runs in 13 innings in his previous two starts, surrendered only one hit after the first - Juan Samuel's pinch homer in the seventh - to finish with a four-hitter.

Expos 3, Dodgers 1: In Montre-al, Darrin Fletcher doubled home Larry Walker to snap an eighthinning tie and the Expos swept the three-game series with Los Angeles, Reliever Jeff Fassaro pitched one inning for the victory and Mel Rojas worked the minth for his fifth save, nailing down Montreal's fourth straight triumph.

phia, Andy Benes allowed one run and five hits in 81/2 innings, and Bob Geren went two-for-three with a home run for San Diego. Geren hit his home run leading off the fifth against Terry Mulholland. His last homer was on Aug. 14, 1991, for the New York Yankees. Giants 13, Mets 4: In New York,

Padres 2. Phillies 1: In Philadel-

Robby Thompson had four of San Francisco's 19 hits and drove in four runs. Mark Carreon, a former Met, drove in three runs, two on h first home run of the season.

Cardinals 5, Rockies 2: In St. Louis, Missouri, Todd Zeile broke a 2-2 tie with an RBI single off Gary Wayne to highlight the Cardinals' three-run eighth.

Marlins 4, Braves 3: In Miami, catcher Benito Santiago retrieved a bouncing pitch and tagged Otis Nixon out at the plate as he tried to score the tying run with two outs in the ninth. Jack Armstrong got the victory after holding Atlanta to one uncarned run in seven innings.

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BASEBALL Major League Standings AMERICAN LEAGUE

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Toronto (2).

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L-Avery, 1-2. Sv-Harvey (4). HRs-Astento,
Justice (4). Fiorido, Destrode (1).

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MOVING

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(Soffete texts series 3-6)
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SERVICED OFFICES

Your Office in Germany

Period—Hone, Tibrd Period—4, Boston, Smo-finski 1 (Cotes), 13:28. S. Buffalo, B.Sweenev 3 (IChmylev, Corney), 14:56, 6, Boston, Neely 3 w), 15:57. Overtime-7.

BASKETBALL NBA Standings

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DAVE BARRY

New Threats to Your Life

MIAMI — Our policy, here at the Institute of Things That Little does this undergr Might Kill You, is not to cause panic. If we suspect some new health menace, such as a link between brain cancer and the dance routine to "Achy Breaky Heart." we do not make any announcement without first going through the standard scientific procedure of

applying for a large federal grant. But there is no time for that now. Not with the reports that have been flooding into the institute concerning a health menace that threatens all Americans who fall into the High-Risk Group, defined as Americans who are not already

We got our first inkling of this menace from an article in the University of Chicago newspaper, the Maroon. The article states that two undergraduates were walking out of an apartment huilding when they were hit by — get ready — a falling dishwasher.

According to the article, the landlord was installing a new dishwasher on the third floor, and, rather than waste valuable time carrying the old one downstairs, he shrewdly pushed it off the balcony.

Our first reaction, of course, is to realize how important it is to keep funding "Star Wars," which we are still spending billions of dollars on. even though the Soviet Union has dissolved into thousands of coughlozenge-size nations. But "Star Wars" technology could be adapted for civilian use in situations like the one in Chicago. Here's how it would work: The instant the dishwasher started to fall, it would be detected by radar sensors, which would alert a buge centralized computer, which would flash instructions to a nuclear-powered orbiting satellite, which would activate a powerful laser cannon - all of this would happen in less time than it takes you to spit out a standard olive pit - which would shoot a beam of extremely high en-ergy radiation back down to Earth and, with surgical precision, vapor-ize a Honda Civic in Minnesota,

Fortunately, the Chicago students did not suffer severe injuries. although they were both knocked unconscious, and at first did not know what had happened. As one of them put it, in a quote that I am not making up: "I could have been

Little does this undergraduate realize how chillingly true that statement is. We have here another article, this one from the Durham (North Carolina) Herald Sun. This article, headlined "Dog Falls From Plane," states that a float plane pilot had been throwing a hall for his neighbor's playful dog, Baron, and then he (the pilot) got into his plane and took off, unaware that Baron had climbed onto the plane's pontoon. The tragic result, according to the article, is that Baron fell

stroyed the kitchen."
We cannot help Baron now. Baron has gone to that Big Fire Hydrant in the Sky. But we must ask ourselves: What if, instead of a dog, the pilot's neighbor had happened to have a playful pet cow? And what if, instead of a vacant cottage, the pilot had flown over a large public gathering, such as a golf tournament?

from 1.000 feet, went through the

roof of a vacant cottage and "de-

TV ANNOUNCER: He needs this putt, Bill.
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SOUND FROM SKY:
MOOOOOOOOO.
FIRST ANNOUNCER: My
GOD! It's going to land right

(SCREAM.)

FIRST ANNOUNCER; This is not a forgiving golf course, Bill.

And consider THIS: According to a news item. ABC-TV got in trouble with U. S. Customs when a "20/20" crew, seeking to test drug-smuggling detection efforts, flew up from Mexico and dropped a package of tacos from a plane. Fortunately nobody was burt, but we are talking about Mexican food traveling at more than 100 mph. If it had struck a civilian, medical experts inform us, the resulting diarrhea could have lasted for WEEKS.

So we are facing an epidemic of falling items, and the failed Clinton administration continues to do nothing except fritter away valuable time trying to cut the deficit, despite the fact that the odds of the deficit actually getting cut are WAY less than the odds of a cow landing on a member of Congress.

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tions over Hong Kong are under

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racy of China once it had decided

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Beijing was clearly willing to risk

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Gay Activist Writes in Shadow of AIDS

By Jeffrey Schmalz New York Times Service

AN FRANCISCO - These should be the best of times for Randy Shilts. His new book, "Conduct Unbecoming," a por-trait of bomosexuals in the military coming as the issue seizes the country's conscience, is hitting stores in the United States. A movie based on his first book, "The Mayor of Castro Street," published in 1982, is about to go into production. An HBO film of his second book, "And the Band Played On." just finished shooting. He has a 23-year-old boyfriend (Barry Barbieri), a 10-acre retreat in the country, even a trusty dog (Dashiel).

But Shilts, 41, who was made famous by his writing on AIDS, has himself devel-oped AIDS, and it is wearing him down. He comes to the door of his apartment here tethered to an oxygen tank, the legacy of a collapsed lung not yet healed. One minute be is the old Randy Shilts, a blur of energy and issues and passion musing over the possibility of a new book, railing against the abuse of gay and lesbian Americans in the military. The next, he isn't Randy Shilts at all. He's just another gay man with AIDS, scared and tired, trading gossip about the newest drugs and monitoring the declining level of white blood cells that support his immune system his T-cell count.

"HIV is certainly character-building," he says, easing his breathing by reclining on the sofa. "It's made me see all of the shallow things we cling to, like ego and vanity." Not missing a beat, be adds, "Of course, I'd rather have a few more T-cells and a little less character."

There will be no book tour, no trip to Washington for the big gay march on Sunday. His health won't allow it. And that means no testimony before the congressional committee reviewing the mili-tary's ban on bomosexuals, which is just as well. Shilts, a sometime reporter for The San Francisco Chronicle, who considers himself a journalist and not an advocate, isn't comfortable with a reporter's testify-

ing anyway. Still, Shilts is hardly a recluse. As be sits in his two-bedroom apartment turned salon, the world comes to him - Sam Donaldson and the morning-news anchors and newspaper and magazine reporters and Charlie Rose and a satellite crew for a linkup with Larry King, When "Band," his account of the early days of the AIDS epidemic, came out in 1987, he bad to beg for media attention. Now, after the success of the book, he is a star, treated as the preeminent chronicler of gay life and spokesman on gay issues.
Yet, in gay circles be gets a mixed reception. He is worshiped by many. But to

Author Randy Shilts in his San Francisco apartment with his dog Dashiel.

some young radicals, be is as Establishment as they come, a panderer to fame and fortune. To some others, especially in San Francisco, he is a traitor who abandoned his gay brothers by endorsing the closing of bathhouses bere and opposing the outing of prominent closeted bomosexuals. some of the most negative reviews of "Band" were in the gay press, which was outraged that the book charged gay orga-nizations with initially pretending AIDS

didn't exist. "If I criticize the gay community," he says, "then I'm part of the Establishment. I sold out, rather than just having a different opinion. There's no room in the gay community for people of good intention having different opinions. Either you have the opinion or you're nothing. Yeah, it bothers me. People tell me, 'Oh. you must love being controversial because you've done so many things that are. I hate it. My feelings get hurt."

Gay groups are likely to find little to criticize in the 784 pages of "Conduct Unbecoming," which, like his other two books, is published by St. Martin's Press. It often seems to be the story of two completely different militaries. One is a world where homosexuality is almost commonplace, an accepted part of life more open than not, a world of lovers and drag. In the Vietnam War years, bomosexual sex was rampant, Shilts says, particularly among supposedly straight personnel, who claimed that they were "real men" because they had wives back home.

The other is a post-Vietnam world of persecution, of imprisoning gay and lesbi-an soldiers for having sex off base in the privacy of their bedrooms, of forcing confessions by threatening to take away chil-

dren or to humiliate parents.

"It's very Stalinesque." Shilts says. "I think even people who support the ban would be flabbergasted if they knew what was being done to enforce it." Because of the closeness of male relationships in the military, Shilts says, the Pentagon is all the more driven to cracking

The policy has never been to take on all gays," he continues. "The policy has been to make it so they can say they don't tolerate homosexuality. If they say they tolerate it, then it reflects on themselves. There's an appreciation of male-male relationships in the military that's much greater than in society as a whole. I think that's why they have to reject homosexuality. Because so much of what they do is homo-

Shilts says one reason for undertaking Conduct," whose writing and thousand interviews have taken up the last four and a half years, began to jell when he was on a

sexual that they have to make it a point."

"It struck me that straight people are in tremendous denial about the existence of

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prejudice against gay people," he says.
"Even those supportive of gay rights don't
get it. They don't realize what a despised
minority we are in America. The military issue is a way of showing the extent to which prejudice shapes the lives of gay

Shilts knew when he started the book that he was infected with HIV, which was diagnosed on the day he finished "Band" in 1987. He had told his doctor in 1986 that it was all right to test him but that he didn't want to know the results for fear it would influence his reporting on the book, something that in retrospect he doesn't believe would have happened. "Facts are facts," be says.

"I literally pulled the last page out of the typewriter and went to the doctor," Shilts recalls. "I said, 'O. K., now you can test me." He said, "I already have." At first, Shilts found it difficult to com-

mit to long-term projects, fearful that he wouldn't live to complete them. But he became frustrated. Writing books is his love. "Doing this book," he says, "was my commitment that I was going to be alive for a couple of years. Even if it cuts six months off my life, I'd rather be doing

In the end, writing the book almost killed him. He started research in 1988 unsure of whether there would be any broad interest in such a book - but wrote most of it last year.

Last August, be contracted pneumocystis carinii pneumonia, crossing the threshfold from being HIV positive to having full-blown AIDS. He got pneumocystis again in December. On Christmas Eve. a hing collapsed. What followed was a seven-week life-and-death battle - surgery. even a ventilator. "I almost gave up and died six weeks ago," he says. The last paragraphs of "Conduct Unbecoming" were dictated from his hospital bed. A chapter on the Gulf War was left undone,

to be added in the next printing. He is reminded that there is much to be thankful for. He is alive. He has friends. The world is beating a path to his door. Robin Williams is expected to play the lead in "The Mayor of Castro Street," about Harvey Milk, the slain gay-rights leader. Other big stars like Anjelica Hus-ton and Richard Gere are featured in "Band." But Shilts doesn't seem excited by all that. He is distracted, speaking almost

"I have to take care of myself," he says. Another thing could knock me out. I can't get pneumonia again." Then be comes back to the conversation; "Yeah, I have a good life. I'd be happier if I didn't have to worry about dying

D New York Times, edited by Eugene Maleska.

PEOPLE

Shakespeare's the Thing At Globe Theater Fête

Sir John Gielgud and the Bremer Theater Company made British stage history, speaking Will Shake-speare's words in his partly rebuilt Globe Theatre 429 years after his birth. Sir John, 89, recited from the First Folio, while the Germans per-formed "The Merry Wives of Windsor" in German. About 600 people witnessed the partly real-ized dream of the American expatriate Sam Wannaker, 73, who has worked for more than two de-cades to rebuild the theater where Shakespeare performed his work. Wanamaker hopes to have the theater completed in 1994. He still has to raise £2.3 million (\$3.59 million).

Luciano Pavarotti will give a gi-ant outdoor concert beneath the Eiffel Tower in Paris on Sept. 2 and promises something to please everybody. Pavarotti hopes to re-enact his successful appearance in London's Hyde Park two years ago - but this time without the driving rain that marred that occasion. If the weatherman cooperates, Mayor Jacques Chirac hopes as many as 150,000 people will attend.

King Juan Carlos I presented the 91-year-old Cuban poet Duice Maria Loynaz with the Miguel de Cervantes Prize. The prize is the most prestigious literary award in the Spanish-speaking world.

Larry King, who made call-in television a major factor in the presidential campaign last year, will keep on talking on CNN for at least six more years. The 59-yearold talk show host agreed to a new contract that guarantees him a sixth night per week.

Roseanne Arnold's battle with ABC has escalated. She was quoted as saying she will take her hit situation comedy show, "Roseanne," to another network at the first opportunity. Her outbursts on various talk shows are related to ABC's declining to say whether it will renew "The Jackie Thomas Show," starring her husband, Tom Arnold.

INTERNATIONAL CLASSIFIED Appears on Pages 7-10 &: 21

WEATHER

QUARRELSOME QUOTES By Michael J. Parris



THE END OF HONG

KONG: The Secret Diplo-

By Robert Cottrell. 244 pages.

A T last, a book on Hong Kong which adds to the sum total of

published knowledge. Robert Cot-

trell has produced an elegant but

taut account of events leading to

the 1984 signing of the Chinese-British Joint Declaration on the fu-

ture of the territory. It skillfully weaves together published material

from China as well as Hong Kong

and Britain with unpublished ac-

counts derived from Cottrell's con-

tacts with British diplomats and

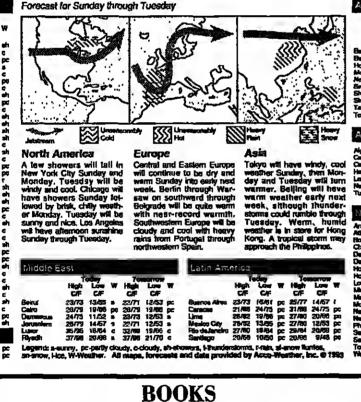
senior Hong Kong officials.

macy of Imperial Retreat

£19.99. John Murray.

Reviewed by

Philip Bowring



never those who most immediately

had to deal with the consequences

- the governor of the territory and

Foreign Office mandarin, Sir Percy

Cradock, who, as foreign affairs adviser to Prime Minister Margaret

Hong Kongers of all persuasions

will find plenty of evidence that

they were constantly lied to by the

British whose insistence on "confi-

stantly flouted - was less motivat-

upset pursuit of British interests.

Indeed, it is clear from the book

why so many in Hong Kong felt let

down by what followed the joint

declaration and now either back

Patten's modest reform program or

the face of Chinese obduracy were have deep suspicion of all British

shaping London's policy.

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# 45 Footed vase

### 47 Rice, in Roma 48 Call repeatedly motives. It is also clear why Beijin believes that Britain has gone back on implicit understandings.

The aftermath of the joint decla-

ration is dealt with in only one

chapter. This is a pity because the

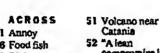
test of the declaration must be

Thatcher, was the key figure in whether it is working. Cottrell's evidence is mostly that it is not, but he fails to mention the airport issue and the 1991 Memorandum of Understanding signed by John Major in Beijing. These dentiality" - which Peking conshowed that the Chinese-British row is only marginally about coned by diplomatic etiquette than a stitutional change. The central isdesire not to allow local opinions to sue is China's persistent contention that, whatever its promises of au-

Philip Bowring is a journalist

tonomy, sovereignty and adminis-

tration are inseparable.



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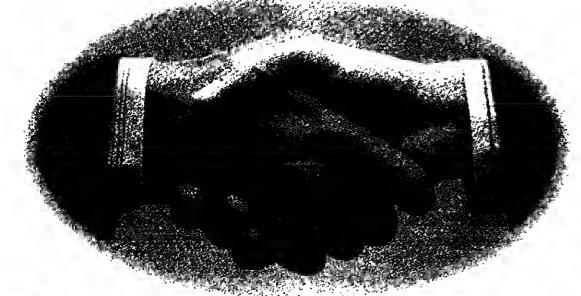
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97 Young herring

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